

2:00	Call to Order and Welcome New Trustee (Gerald Hess)	Lynn Lemon
	Review of Board Members Absent	Lynn Lemon
	Approval of December 14 Meeting Minutes	Lynn Lemon

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### ITEM INFORMATION

1	Conflict of Interest Disclosures	Sonya White
2	Loss Control Manager's Report	Mark Brady
3	Chief Executive Officer's Report	Lester Nixon
4	Visit with Members Willing to Fill Unexpired Term (Third Class Representative)	Mike Jensen Wayne Smith

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### ACTION

5	Appointment to Fill Unexpired Term of Gene Roundy	Lynn Lemon
6	Appoint Coverage Agreement Committee Members	Lynn Lemon
7	Appoint Nominating Committee Members	Lynn Lemon
8	Approve Memorandum of Understanding Between UCIP and DIA	Lester Nixon
9	Set Date and Time for Closed Meeting to Discuss the Pending or Reasonably Imminent Litigation	Lynn Lemon
10	Action on Litigation Matters	Kent Sundberg
11	Set Date and Time for Closed Meeting to Discuss the Purchase, Exchange, or Lease of Real Property	Lynn Lemon
12	Action on Real Property Matters	Lynn Lemon
13	Set Date and Time for Closed Meeting to Discuss Character, Professional Competence, Physical/Mental Health of an Individual	Lynn Lemon
14	Action on Personnel Matters	Lynn Lemon
15	Ratification and Approval of Payments and Credit Card Transactions	Steve Wall
16	UBS Financial Services Report	Chad Andrew Jon Potter
	Other Business / Schedule Next Meeting	Lynn Lemon

4:00 Pictures of the Board of Trustees





Utah Counties Insurance Pool  
*Supporting Your Goals Since 1992*

## BOARD OF TRUSTEES MEETING

### MINUTES

February 15, 2007, 2:00 p.m.  
Davis County Courthouse, Farmington, UT

#### BOARD MEMBERS PRESENT

Lynn Lemon, *President*, Cache County Executive  
Kay Blackwell, *Vice President*, Piute County Commissioner  
Steve Wall, *Secretary-Treasurer*, Sevier County Clerk-Auditor  
Bruce Adams, San Juan County Commissioner  
Steve Baker, Davis County Personnel Director  
Ken Bischoff, Weber County Commissioner  
Jim Eardley, Washington County Commissioner  
Jerry Hess, Davis County Deputy Attorney  
Karla Johnson, Kane County Clerk-Auditor  
Jim Nyland, Grand County Sheriff  
Kent Sundberg, Utah County Deputy Attorney  
Steve White, Utah County Commissioner

#### MEMBERS PRESENT

Mike Jensen, Tooele County Auditor  
Wayne Smith, Iron County Commissioner

#### OTHERS PRESENT

Lester Nixon, Chief Executive Officer  
Mark Brady, Loss Control Manager  
Korby Siggard, Claims Manager  
Sonya White, Manager of Administration

#### Call to Order

Lynn Lemon called this meeting of the Utah Counties Insurance Pool Board of Trustees to order at 2:00 p.m. on February 15, 2007. Lynn welcomed those in attendance and introduced Jerry Hess, the newly appointed Davis County Board Representative. Jerry is the Chief Deputy Attorney and has previously served on the Board of Trustees.

#### Review of Board Members Absent

All Board Members were present at this meeting.

#### Approval of December 14, 2006 Meeting Minutes

The minutes of the Board of Trustees meeting held December 14, 2006 were previously sent to the Board of Trustees for review. Steve Wall recommended that the first sentence under agenda item **Action on Real Property Matters**, page 4, be corrected to read: *Steve Wall made a motion to retain Christensen and Jensen, Attorneys at Law, represented by Craig Wentz, to advise the Pool in matters concerning property purchase and development and to proceed as discussed in closed session.* Steve Wall recommended that the second sentence, in the second paragraph, under agenda item **Action on Personnel Matters**, page 5, be corrected to read: *Along with the recommended monthly allowance, mileage will be paid from zero miles for any business travel over 70 miles round trip.* Steve Wall made a motion to approve the December 14, 2006 Board of Trustees meeting minutes as corrected. Karla Johnson seconded the motion, which passed unanimously.

#### Visit with Members Willing to Fill Unexpired Term (Third Class Representative)

Kay Blackwell made a motion to move the agenda item **Visit with Member** to Item 1 on the agenda. Steve Wall seconded the motion, which passed unanimously.

Lynn Lemon explained that a notice was sent to all elected officials of Third-Class Counties asking for those willing to fill the unexpired term of retiring Board Member, Gene Roundy. Two officials provided the Board with their written request to serve. Mike Jensen, Tooele County Auditor and Wayne Smith, Iron County Commissioner were asked to attend today's meeting to be interviewed by the Board. Wayne was excused while the Board visited with Mike.

Previously working for the ZCMI Corporation, Mike started his employment with Tooele County in March 2000 and was elected to the position of Auditor in 2002. Mike has extensive experience in the accounting and auditing fields and feels his knowledge would be an asset to the UCIP Board. Mike's interest in the Board and the UCIP organization came from his many discussions with Steve Wall. Mike was excused while the Board visited with Wayne.

Wayne was born and raised in Beaver and has lived in Cedar City for the last 40 years, owning and operating successful agriculture and construction businesses. Wayne's fellow former Commissioner, Gene Roundy, spoke highly of the UCIP Board and recommended Wayne serve if the opportunity arose. Wayne has served on the Western Agriculture Credit Union for seven years and has dealt with insurance issues.

#### Set Date and Time for Closed Meeting

Steve Wall made a motion to set the date and time for a closed meeting to discuss the character, professional competence, physical/mental health of an individual for February 15, 2007 at 2:14 p.m. Steve Baker seconded the motion, which passed unanimously. Board Members present at the closed meeting were: Lynn Lemon, Kay Blackwell, Steve Wall, Bruce Adams, Steve Baker, Ken Bischoff, Jim Eardley, Jerry Hess, Karla Johnson, Jim Nyland, Kent Sundberg and Steve White. Others present were: Lester Nixon, Mark Brady, Korby Siggard and Sonya White.

Ken Bischoff made a motion to conclude the closed meeting at 2:20 p.m. on February 15, 2007. Jim Eardley seconded the motion, which passed unanimously.

#### Appointment to Fill Unexpired Term of Gene Roundy

By a ballot decision of the Board of Trustees, Wayne Smith was appointed to fill the unexpired term of Gene Roundy, representing the Third-Class Counties. The Board thanked Mike Jensen for his willingness to serve.

#### Conflict of Interest Disclosures

Sonya White explained that the Chief Executive Officer of UCIP and each Trustee shall complete a disclosure form provided by UCIP at the first meeting of the Board during each fund year. The completed form shall affirm the person's awareness of the policy statement and either state that no described conflicts exist, or make all required disclosures. Sonya provided a copy of the Joint Policy Statement *Conflict of Interest* and an Affirmation and Disclosure form to the CEO and Trustees to complete for the fund year 2007.

#### Loss Control Manager's Report

Mark Brady provided the Board with a listing of the final premium credits that will be awarded to those counties complying to the risk management programs (see attachment #1). Five members were in compliance 100% with the multiline program and three members were in compliance 100% with the workers' compensation program. Eight counties did not meet the prerequisites and therefore did not qualify for any credit under the multiline program. Mark attributed this to the requirements of the new voting machines, which overwhelmed many of the insurance coordinators who are also county clerks. The workers' compensation program is still fairly new and counties are trying to meet the more challenging prerequisites. Only nine members will receive a credit under the workers' compensation program. These programs are proven to reduce exposure.

Mark reported that he has been working with Sheriff Jim Nyland and the Law Enforcement Committee to set goals for this year that include specialized training programs and uniform policies and procedures for the Sheriff offices. Since the appointment of Sheriff Nyland the Committee has been meeting on a regular basis.



### Chief Executive Officer's Report

Lester Nixon provided the Board with a listing of the final property reinsurance quotes (listed by line of coverage and limit of coverage) received from brokerage firms: Willis, Gallagher, Alliant and Marsh (see attachment #2). The selected broker, Arthur J. Gallagher, presented a quote from RSUI of \$377,075, a decrease of approximately \$90,000 from 2006. UCIP will pay Gallagher the same fee as Marsh, \$60,000 per year. The sublimits are similar in comparing Marsh and Gallagher, although flood and earthquake aggregates are stacked differently. Pollution, terrorism and Flood Zone A properties continue to be excluded from coverage. Counties with Flood Zone A properties need to place coverage with the National Flood Insurance Program.

Lester provided the Board with the dates and places of upcoming conferences as well as another possible option for the Board to consider as one of the two approved conferences; the ARM Tech Conference for Risk Retention Pools (see attachment #3). After reviewing the conference information, Steve Baker made a motion to revise the Joint Policy *Board Travel* to include the biennial ARM Tech Conference for Risk Retention Pools. Karla Johnson seconded the motion, which passed unanimously.

The Litigation Management Committee met yesterday, February 14 and the Audit Committee met with the auditors, Larson & Company, today, February 15.

Lester reviewed the Multiline Claims Report with the Board (see attachment #4). For the first month of 2007, UCIP has experienced 16 claims (eight of which have been closed) with a total incurred of \$59,641. All years, as of 1/31/07, claims count is at 165 open and 4,566 closed with a total incurred of \$25,500,394 and a loss ratio at 41%.

Lester reviewed the Workers' Compensation Claims Report with the Board (see attachment #5). Brody Parker charted the number of claims by year per county. Lester reported that Brody is spending more time with each county reviewing their experience and establishing remediation programs. Brody's efforts this year will show as results next year.

County Reinsurance Limited (CRL) still intends to start a property reinsurance program by 1/01/08. Lester is on CRL's Property Committee and initial indications are that at least a 2% premium decrease will be experienced by members. Marsh was the brokerage firm working on the CRL program but has recently terminated several hundred employees, including those working on the CRL account. Committee Members are unsure, at this time, what effect this will have on the program.

Lester reported briefly on his activities for the last two months: 1) Stewardship visits to Kane and San Juan Counties; 2) New Trustee Orientation with Bruce Adams and Jerry Hess; 3) Attendance at the Utah Association of Counties Newly Elected Officials workshop where the President, Bill Cox, introduced Lester, who was given time to speak, and Lynn Lemon acknowledged UCIP's sponsorship of the event; 4) The actuary study and audit are underway for the year ending 2006 and will be reported to the Board at its June retreat; and 5) Mountain View is finalizing the workers' compensation claims system installation and the upgrade to the multiline system is near completion.

### Appoint Coverage Agreement Committee Members

Jerry Grover is no longer a Board Member and eligible to serve on the UCIP Coverage Agreement Review Committee. Kent Sundberg made a motion to appoint Jerry Hess to the Coverage Agreement Review Committee. Ken Bischoff seconded the motion, which passed unanimously.

### Appoint Nominating Committee Members

Dan McConkie is no longer a Board Member and eligible to serve on the UCIP Nominating Committee. Kay Blackwell made a motion to appoint Karla Johnson to the Nominating Committee. Steve White seconded the motion, which passed unanimously.

### UBS Financial Services Report

Chad Andrew and Jon Potter arrived early to the meeting. Lynn Lemon moved to item 16. Chad and Jon reported that UCIP funds managed by UBS are fairly liquid and can be accessed easily, if needed, while at the same time being competitive. For the new members of the Board, UBS' Corporate Profile, showing UBS as the largest wealth managers in the world, was reviewed (see attachment #6). Looking at the economy of the market, it is advised that UCIP stay the course with most of the monies in short-term investments. On the Fixed Income Review (see attachment #7) the yield curve is inverted so monies shouldn't be tied up any longer than needed but managed so as to stay ahead of the curve. When UCIP monies become

available, UBS reviews all funds to find the best yields (see Cash Management attachment #8). No risks are taken and all UCIP funds are held with triple rated/insured bonds (91% in governmental). In reviewing UCIP's ladder duration (see attachment #9) all funds are held 0-1.5 years; at this time it is better to be in short-term investments. Last year there was little difference in the rates for six to 24 months but this year's projections show a big difference between six to 24 months. Since the Board generally supports the best return, Chad and Jon will continue to watch as bonds mature and monies become available whether to extend investments two years.

#### Approve Memorandum of Understanding Between UCIP and DIA

Lester Nixon reported that in his conversations with the Labor Commission, they have now agreed to a Memorandum of Understanding (MOU) in lieu of a Self-Insurers Bond, which UCIP has carried since the inception of the Workers' Compensation Program in 2004 (see attachment #10). The MOU, between UCIP and the Director of Industrial Accidents (DIA) states that UCIP will maintain a \$1.5 million security deposit at the Public Treasurers Investment Fund in favor of the Labor Commission for use in the event of default. This will save UCIP the cost to carry the bond; approximately \$7,000. Jim Eardley made a motion to approve and authorize Lester Nixon to sign the MOA between UCIP and DIA. Karla Johnson seconded the motion, which passed unanimously.

#### Set Date and Time for Closed Meeting

Ken Bischoff made a motion to set the date and time for a closed meeting to discuss pending or reasonably imminent litigation for February 15, 2007 at 3:12 p.m. Kay Blackwell seconded the motion, which passed unanimously. Board Members present at the closed meeting were: Lynn Lemon, Kay Blackwell, Steve Wall, Bruce Adams, Steve Baker, Ken Bischoff, Jim Eardley, Jerry Hess, Karla Johnson, Jim Nyland, Wayne Smith, Kent Sundberg and Steve White. Others present were: Lester Nixon, Mark Brady, Korby Siggard and Sonya White.

Kent Sundberg made a motion to conclude the closed meeting to discuss pending or reasonably imminent litigation at 3:35 p.m. on February 15, 2007. Steve White seconded the motion, which passed unanimously.

#### Action on Litigation Matters

Kent Sundberg made a motion authorizing settlement authority up to \$70,000 in the matter of BOX0000442006. Ken Bischoff seconded the motion, which passed unanimously.

Kent Sundberg made a motion authorizing settlement authority up to \$301,000 in the matter of DUC03088240. Jim Eardley seconded the motion, which passed unanimously.

Kay Blackwell made a motion authorizing settlement authority up to \$200,000 in the matter of UTA0000482006. Karla Johnson seconded the motion, which passed; Kent Sundberg and Steve White abstaining.

Kay Blackwell made a motion authorizing mediation up to \$300,000 in the matter of UTA00001032006. Karla Johnson seconded the motion, which passed; Kent Sundberg and Steve White abstaining.

#### Set Date and Time for Closed Meeting

Karla Johnson made a motion to set the date and time for a closed meeting to discuss the purchase, exchange or lease of real property for February 15, 2007 at 3:38 p.m. Steve Baker seconded the motion, which passed unanimously. Board Members present at the closed meeting were: Lynn Lemon, Kay Blackwell, Steve Wall, Bruce Adams, Steve Baker, Ken Bischoff, Jim Eardley, Jerry Hess, Karla Johnson, Jim Nyland, Wayne Smith, Kent Sundberg and Steve White. Others present were: Lester Nixon, Mark Brady, Korby Siggard and Sonya White.

Ken Bischoff made a motion to conclude the closed meeting to discuss the purchase, exchange or lease of real property at 3:47 p.m. on February 15, 2007. Jim Eardley seconded the motion, which passed unanimously.

#### Action on Real Property Matters

Karla Johnson made a motion authorizing Lester Nixon to make an offer of 10% earnest money contingent on zoning and other due diligence. Wayne Smith seconded the motion, which passed unanimously.


#### Ratification and Approval of Payments and Credit Card Transactions

Steve Wall reviewed the payments made, payments to be made (see attachment #11) and credit card transactions with the Board. Steve reported that the Audit Committee stated to the auditors today, that the Board reviews all payments. Steve requested that staff write on all credit card receipts the details of the charge as well as list an explanation on the bankcard statements by each charge. Steve Wall made a motion to approve the payments made, payments to be made and credit card transactions. Karla Johnson seconded the motion, which passed unanimously.

#### Other Business

The next meeting of the Board of Trustees is scheduled for April 17, 2007 at 6:00 p.m. at the Blue Bird Restaurant in Logan.

Approved on this 17 day of April 2007



Steve Wall, UCIP Secretary-Treasurer





## Sonya White

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**From:** MJensen@co.tooele.ut.us  
**Sent:** Friday, February 09, 2007 10:03 AM  
**To:** Sonya White  
**Subject:** Re: February 15 Interview with the Board of Trustees

**Attachments:** FEB1507.pdf



FEB1507.pdf (44 KB)

Sonya,

Yes I will be able to attend the meeting on February 15. Sorry it took so long to reply. Thank you.

Mike Jensen  
Tooele County Auditor

"Sonya White"  
<sonya@ucip.utah.gov>

02/07/2007 09:39 AM

<mjensen@co.tooele.ut.us>

To

cc

Subject  
February 15 Interview with the  
Board of Trustees

Michael,

On behalf of the UCIP Board of Trustees we appreciate your willingness to serve as a Third-Class County Representative.

You, along with Wayne Smith of Iron County, have requested to be considered for the unexpired term of Gene Roundy.

The Board would like to interview you at its upcoming meeting on February 15 at the Davis County Courthouse. The meeting starts at 2:00 p.m. and interviews will be conducted following items of information (see attached agenda). Please reply to this email whether you are or are not available to attend.

A photographer has been scheduled to take the 2007 Board of Trustees' pictures; the newly appointed Trustee will be asked to be included in this photo.

Thank you and we look forward to seeing you,

Sonya White  
Manager of Administration

Utah Counties Insurance Pool  
PO Box 760  
6900 South 900 East, Suite 230  
Midvale, UT 84047  
800-339-4070  
801-565-8500  
801-568-0495(f)

(See attached file: FEB1507.pdf)

## Sonya White

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**From:** Maria Smith [wsmith@infowest.com]  
**Sent:** Monday, February 12, 2007 8:35 AM  
**To:** Sonya White  
**Subject:** Re: February 15 Interview with the Board of Trustees

Dear Sonya,

Thank you for your email. I will be able to attend that meeting at 2:00 p.m. on February 15 and look forward to meeting with you.

Sincerely,  
Wayne Smith

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----- Original Message -----

**From:** Sonya White  
**To:** msmith@mountainwest.net  
**Sent:** Friday, February 09, 2007 3:49 PM  
**Subject:** February 15 Interview with the Board of Trustees

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**From:** Sonya White  
**Sent:** Wednesday, February 07, 2007 9:45 AM  
**To:** 'msmith@mountainwest.net'  
**Subject:** February 15 Interview with the Board of Trustees  
**Importance:** High

Wayne,

On behalf of the UCIP Board of Trustees we appreciate your willingness to serve as a Third-Class County Representative.

You, along with Michael Jensen of Tooele County, have requested to be considered for the unexpired term of Gene Roundy.

The Board would like to interview you at its upcoming meeting on February 15 at the Davis County Courthouse. The meeting starts at 2:00 p.m. and interviews will be conducted following items of information (see attached agenda). Please reply to this email whether you are or are not available to attend.

A photographer has been scheduled to take the 2007 Board of Trustees' pictures; the newly appointed Trustee will be asked to be included in this photo.

Thank you and we look forward to seeing you,

**Sonya White**  
*Manager of Administration*  
Utah Counties Insurance Pool  
PO Box 760  
6900 South 900 East, Suite 230  
Midvale, UT 84047  
800-339-4070  
801-565-8500  
801-568-0495(f)





**Sonya White**

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**Subject:** Third-Class County UCIP Board Representative

-----Original Message-----

From: MJensen@co.tooele.ut.us [mailto:MJensen@co.tooele.ut.us]

Sent: Friday, February 02, 2007 3:32 PM

To: Sonya White

Subject: Re: Third-Class County UCIP Board Representative

Board of Trustees,

Please accept this letter to be considered to fill the unexpired term of Gene Roundy as a member of the Board of Trustees. I feel it would be a privilege to serve on this board to help set policy and make decisions in the best interest of all associated counties that belong to UCIP. I think is very important to get the best information to the counties and to meet their needs with quality insurance and assist member counties in their risk management practices. I feel UCIP provides a very valuable service to the member counties and would like to be a part of the group that directs this service.

Sincerely,

Michael J. Jensen  
Tooele County Auditor  
47 South Main Street  
Tooele, UT 84074  
435-843-3130



**Commissioners**

Dennis E. Stowell

Wayne A. Smith

Gene E. Roundy

**Clerk** • David I. Yardley

**Treasurer** • Geraldine S. Norwood

**Recorder** • Patsy T. Cutler

**Assessor** • Dennis W. Ayers

**Auditor** • Dennis A. Lowder

**Attorney** • Scott F. Garrett

**Sheriff** • David W. Benson



# IRON COUNTY

68 South 100 East • Parowan, Utah 84761 • Phone (435) 477-8300 • Fax (435) 477-8847

February 2, 2007

Wayne A. Smith  
785 South St. James Place  
Cedar City, UT 84720

Board of Trustees  
Utah Counties Insurance Pool  
P.O. Box 760  
Midvale, UT 84047


Dear Board Members,

Thank you for sending notification of the opening for an elected Trustee to represent a Third-Class County on the Utah Counties Insurance Pool Board. I would appreciate your consideration of my filling that position.

Since this opening constitutes the unexpired term of former Iron County Commissioner Gene Roundy, I feel it would be appropriate for the remainder of that term to be filled by a representative from Iron County. Also, I would like to serve in that position to be able to make a contribution in this area. Last year, in the general meeting at Thanksgiving Point, I ran for a position on the board and was impressed with the acting board members and staff. I would very much enjoy working as part of this group.

Thank you again for extending me the opportunity to run for this position. You may contact me at the above address, by phone at 435.586-9816 or 435.590.9816, or by email at [msmith@mountainwest.net](mailto:msmith@mountainwest.net). I look forward to hearing from you.

Sincerely,

  
Wayne A. Smith  
Iron County Commissioner





Wayne A. Smith  
785 South St. James Place  
Cedar City, UT 84720  
435.586.9816  
435.590.9816  
Fax: 435.867.4262

# FAX

To: Sanya White From: Wayne A Smith  
Fax: 801-~~435~~-568-0495 Date: Feb. 2, 2007  
Phone: \_\_\_\_\_ Pages: 2 (including cover)





Utah Counties Insurance Pool  
*Serving Counties Since 1992*

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FACSIMILE TRANSMITTAL SHEET

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TO:

All Elected/Appointed Officers and Employees (please copy and distribute)

COUNTIES:

Box Elder, Cache, Iron, Tooele

DATE:

2/1/2007

TOTAL NO. OF PAGES INCLUDING COVER:

1

RE:

Third-Class County UCIP Board Representative

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☒ URGENT    ☐ FOR REVIEW    ☐ PLEASE COMMENT    ☒ PLEASE REPLY    ☐ PER YOUR REQUEST

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NOTES/COMMENTS:

Pursuant to the Utah Counties Insurance Pool **Bylaws Article 5. Board of Trustees, 5.7** *A vacancy shall occur on the board when a Trustee: (c) Is no longer an elected or appointed officer or employee of a Member.* **5.8** *Any vacancy in the position of an elected Trustee may be filled by majority vote of the remaining Trustees until the next annual meeting of the Members, at which time the Members shall elect a person to fill the vacancy for the unexpired term.*

The Board of Trustees will elect a Third-Class County Representative to fill the unexpired term (2007) of Gene Roundy (former Iron County Commissioner) at its upcoming meeting on February 15, 2007. An elected or appointed officer or an employee of Box Elder, Cache, Iron and Tooele Counties may qualify to be elected.

If you would like to be considered for this position, please respond by email or fax (no later than February 5) with your contact information and a brief explanation why you would like to serve. You may be asked to attend the Board Meeting at the Davis County Courthouse, 2:00 p.m.

If you have questions please contact Sonya White at the number listed below.

We look forward to hearing from you,

PO Box 760, Midvale, UT 84047 • 801-565-8500 • 801-568-0495 (fax)  
sonya@ucip.utah.gov





**Sonya White**

**From:** Sonya White  
**Sent:** Monday, January 29, 2007 5:59 PM  
**To:** 'clarkdavis@davisbott.com'; 'lravenberg@boxeldercounty.org'; 'mrmunns@boxeldercounty.org'; 'ladams@boxeldercounty.org'; 'Lynn Yeates (lyeates@boxelder.state.ut.us)'; 'Lynn Nelson (lnelson@cachesheriff.com)'; 'david@ironcounty.net'; 'recorder@ironnet.org'; 'geri@ironcounty.net'; 'ayers@ironnet.org'; 'scottg@ironcounty.net'; 'fpark@co.tooele.ut.us'; 'mjensen@co.tooele.ut.us'; 'cpeshell@co.tooele.ut.us'; 'MGillette@co.tooele.ut.us'; 'vlee@co.tooele.ut.us'; 'bchamber@cachecounty.org'; 'cpeterso@cachecounty.org'; 'dgibbons@cachecounty.org'; 'gzilles@cachecounty.org'; 'jhansen@cachecounty.org'; 'krobison@cachecounty.org'; 'george@cachecounty.org'; 'cyeates@cachecounty.org'; 'kathleen@cachecounty.org'; 'tamra@cachecounty.org'; 'jillzoll@cachecounty.org'; 'mike@cachecounty.org'; 'karen@cachecounty.org'; 'msmith@mountainwest.net'; 'elmer@mountainwest.net'; 'mgower@ironcounty.net'; 'cjohnson@co.tooele.ut.us'  
**Subject:** Third-Class County UCIP Board Representative  
**Importance:** High

Pursuant to the Utah Counties Insurance Pool **Bylaws Article 5. Board of Trustees, 5.7** *A vacancy shall occur on the board when a Trustee: (c) Is no longer an elected or appointed officer or employee of a Member. 5.8 Any vacancy in the position of an elected Trustee may be filled by majority vote of the remaining Trustees until the next annual meeting of the Members, at which time the Members shall elect a person to fill the vacancy for the unexpired term.*

The Board of Trustees will elect a Third-Class County Representative to fill the unexpired term (2007) of Gene Roundy (former Iron County Commissioner) at its upcoming meeting on February 15, 2007. An elected or appointed officer or an employee of Box Elder, Cache, Iron and Tooele Counties may qualify to be elected.

If you would like to be considered for this position, please respond to this email (by February 5) with your contact information and a brief explanation why you would like to serve. You may be asked to attend the Board Meeting at the Davis County Courthouse, 2:00 p.m.

If you have questions please contact me.

We look forward to hearing from you,

**Sonya White**  
 Manager of Administration  
 Utah Counties Insurance Pool  
 PO Box 760  
 6900 South 900 East, Suite 230  
 Midvale, UT 84047  
 800-339-4070  
 801-565-8500  
 801-568-0495(f)

PS: Please forward this email to those newly elected officials in your County.



**UTAH COUNTIES INSURANCE POOL  
MULTILINE RISK MANAGEMENT PROGRAM (RMP)**

**2006 RMP Prerequisites**

**2006 RMP Premium Credits**

County	MVR List	Renewal Information	2007 Premium	5%	RMP%	Credit	Certification Credit	Total Credit
Beaver	5/25/2006	9/1/2006	70,741	3,537	0%	0	0	0
Box Elder	5/24/2006	8/28/2006	192,697	9,635	97%	9,346	500	9,846
Cache	4/27/2006	6/30/2006	226,738	11,337	73%	8,276	500	8,776
Carbon	5/24/2006	8/31/2006	156,901	7,845	100%	7,845	500	8,345
Daggett	5/26/2006	8/31/2006	47,186	2,359	47%	1,109	500	1,609
Davis	5/11/2006	8/30/2006	428,524	21,426	78%	16,712	500	17,212
Duchesne	5/31/2006	8/31/2006	127,919	6,396	23%	1,471	500	1,971
Emery	5/16/2006	8/4/2006	168,105	8,405	90%	7,565	500	8,065
Garfield	4/28/2006	8/24/2006	70,186	3,509	0%	0	0	0
Grand	5/24/2006	9/1/2006	104,632	5,232	57%	2,982	500	3,482
Iron	5/31/2006	8/29/2006	178,631	8,932	35%	3,126	500	3,626
Juab	5/31/2006	8/30/2006	113,960	5,698	0%	0	500	0
Kane	5/24/2006	-	86,204	4,310	0%	0	500	0
Millard	5/22/2006	8/25/2006	162,667	8,133	87%	7,076	500	7,576
Morgan	5/31/2006	-	51,388	2,569	0%	0	0	0
Plute	-	-	25,873	1,294	0%	0	500	0
Rich	5/26/2006	9/8/2006	46,994	2,350	0%	0	0	0
San Juan	5/25/2006	8/22/2006	163,945	8,197	77%	6,312	500	6,812
Sanpete	5/22/2006	8/28/2006	65,855	3,293	69%	2,272	0	2,272
Sevier	5/12/2006	8/31/2006	99,848	4,992	100%	4,992	500	5,492
Tooele	5/31/2006	8/31/2006	236,094	11,805	83%	9,798	500	10,298
Uintah	5/26/2006	8/29/2006	224,336	11,217	84%	9,422	500	9,922
Utah	3/6/2006	8/28/2006	497,106	24,855	100%	24,855	500	25,355
Wasatch	4/12/2006	8/30/2006	210,152	10,508	100%	10,508	500	11,008
Washington	5/31/2006	8/30/2006	272,329	13,616	100%	13,616	500	14,116
Wayne	5/31/2006	8/29/2006	43,313	2,166	0%	0	0	0
Weber	5/2/2006	7/27/2006	491,216	24,561	97%	23,824	0	23,824

**179,608**

**UTAH COUNTIES INSURANCE POOL  
WORKERS' COMPENSATION LOSS CONTROL PROGRAM (LCP)**

<b>2006 LCP Prerequisites</b>		<b>2006 LCP Premium Credits</b>			
<b>County</b>	<b>Renewal Information</b>	<b>2007 Premium</b>	<b>5%</b>	<b>RMP%</b>	<b>Credit</b>
Cache	9/7/2006	139,306	6,965	0%	0
Carbon	8/31/2006	141,618	7,081	100%	7,081
Daggett	7/10/2006	31,768	1,588	20%	318
Duchesne	8/29/2006	74,133	3,707	0%	0
Garfield	8/3/2006	38,503	1,925	0%	0
Grand	-	47,795	2,390	0%	0
Iron	9/1/2006	106,003	5,300	0%	0
Juab	7/13/2006	31,624	1,581	0%	0
Kane	8/30/2006	37,166	1,858	0%	0
Millard	8/31/2006	110,258	5,513	0%	0
Morgan	7/18/2006	28,048	1,402	0%	0
Piute	-	8,041	402	0%	0
Rich	-	13,808	0	0%	0
San Juan	8/2/2006	74,929	3,746	100%	3,746
Sanpete	7/27/2006	33,321	1,666	0%	0
Sevier	8/28/2006	38,206	1,910	0%	0
Summit	7/21/2006	114,925	5,746	0%	0
Tooele	7/6/2006	136,422	6,821	50%	3,411
Uintah	8/29/2006	139,792	6,990	20%	1,398
Utah	8/28/2006	258,215	12,911	100%	12,911
Wasatch	8/15/2006	115,577	5,779	75%	4,334
Washington	6/19/2006	119,368	5,968	80%	4,775
Wayne	-	8,096	405	0%	0
Weber	7/27/2006	433,808	21,690	60%	13,014
					<b>50,987</b>

# **CEO REPORT**

**Report Date: February 15, 2007**

**Period covered by report: from December 14, 2006 to February 15, 2007**

## **BOARD INFORMATION ITEMS**

1. Attached is a report to the Board on the outcome of the property reinsurance marketing. The selected broker, Arthur J. Gallagher, presented a quote from RSUI, which is an A XI rated company. The amount is \$377,075 for the property and boiler and machinery, a decrease of about \$90,000 over 2006. UCIP will pay the same fee to Gallagher as paid to Marsh, \$60,000 per year.
2. Upcoming conferences.

### **AGRiP Spring Conference**

March 12-14, 2007

Hyatt Regency La Jolla at Aventine  
San Diego, California (late fee after 2/26)

### **9th Annual AGRiP Pooling Track (PRIMA Conference)**

June 13-15, 2007

Sheraton Hotel Hynes Convention Center  
Boston, Massachusetts

### **AGRiP Governance & Leadership Conference**

October 29-31, 2007

Hyatt Regency Savannah  
Savannah, Georgia

3. Trustees may want to consider approving attendance at the ARMTech Conference for Risk Retention Pools in Asheville, NC on July 29-August 1, 2007. ARMTech does this conference every other year. I have never attended but I have heard good reports from those who have attended. Brochure is attached.

## **COMMITTEE MEETINGS**

1. Litigation Management Committee met Wednesday, February 14. Cupid was nowhere in sight.
2. Audit Committee met today with the auditors.

### **CLAIMS**

1. Multiline claims report is attached.  
In the current multiline accident year beginning January 1, 2007, we have incurred losses of \$59,641. This is of course just the first month of the year. In the all years' report, we currently have 165 open claims, with a paid and incurred total of \$25,500,394.
2. Attached is a report on the first three years of the Workers' Compensation program. This report was prepared by Brody Parker, who prepares this type of report for members on an individual basis as claims management tools.

### **LEGISLATIVE ITEMS**

1. There are some land use issues, particularly HB 233 and HB 334, that are problematic; otherwise, there are no issues directly affecting UCIP.

### **CRL**

1. CRL still intends to put together a property reinsurance program beginning no later than 1/1/08. However, in additional organizational changes at Marsh, the Marsh account manager for CRL and his assistant have both left the company. I'm unsure the effect these changes will have on CRL.

### **CEO ACTIVITIES**

1. Stewardship visits at Kane County and San Juan County.
2. Oriented new Trustees Adams and Hess.
3. Attended the UAC Newly-Elected Officials Workshop, which UCIP sponsored.
4. Both the financial audit and the actuarial studies for 2006 are underway. You will receive the presentations from both of these providers at your annual retreat.
5. Mountain View is finishing the workers compensation claims system installation. We still have not interfaced with the ASC provider for the pre-2007 claims. The upgrade to the multiline system is also nearing completion.

# PROPERTY QUOTES

	<u>WILLIS</u>	<u>GALLAGHER</u>	<u>ALLIANT</u>	<u>MARSH</u>
LIMIT	100M	100M	100M	150M
DEDUCT	250K	250K	250K	250K
VALUATION	RC	RC	RC	RC
AUTO PHYS	10M	1M OTR	NONE	2.5M
FLOOD deductible	10M 150K	5M/ENTITY, 30M AGG	25M 250K	25M 250K
EARTHQUAKE deductible	10M 150Kmin, 1%	10M/ENTITY, 30M AGG	25M 250Kmin, 1%	25M 250K
BUSINESS INCOME	2.5M	2.75M	2.5M	5M
RENTAL VALUE	INCL IN BI			
EXTRA EXPENSE	INCL IN BI	10M	10M	10M
POLLUTANT CLEANUP	100K		100K	50K
EDP EQUIP	10M	10M	10M	10M
NEWLY ACQUIRED PROP	5M	10M	25M	10M
VALUABLE PAPERS	10M	10M	10M	10M
FINE ARTS	1M, 25K/ITEM	2M		2M
ACCTS RECEIVABLE	2.5M	2M	10M	2M
LOSS OF RENTS		2.75M		2.5M
MOBILE EQUIP	5M	5M	10M	PER SCHED
DEBRIS REMOVAL	250K	5M		5M
BUILDERS RISK	5M	10M	10M	INCL
PROPERTY IN TRANSIT	100K	500K	5M	250K
INCREASED COST CONST	10M	20M	10M, 50M ORDINANCE	1M
TERRORISM				100K
TREES AND SHRUBS	100K, 1K/ITEM	350K	250K UNSCHED, 2.5M S	100K
WATERCRAFT		100K		
PREMIUM	\$601,905 \$44,350 \$645,255	\$346,430 \$30,645 \$377,075	\$390,000	\$501,915





# The 15<sup>th</sup> ARM Tech Conference for Risk Retention Pools

## Building a Pool Legacy that Stands the Test of Time

Asheville, North Carolina  
July 29 - August 1, 2007

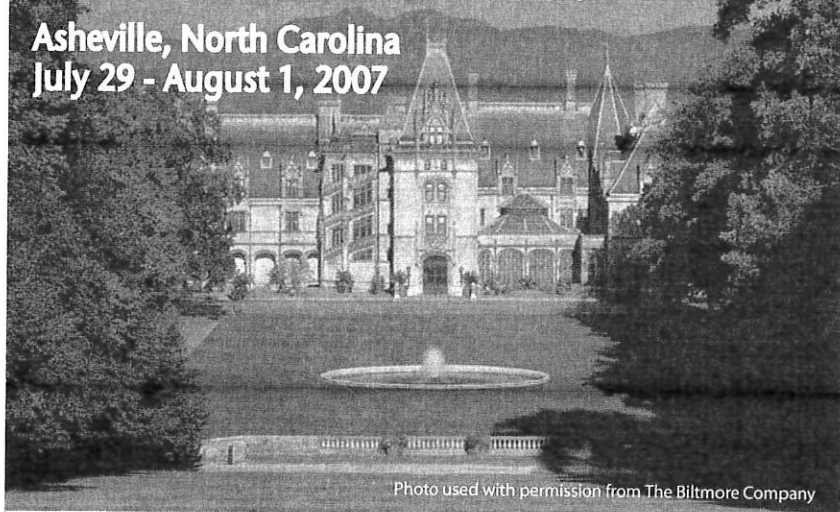


Photo used with permission from The Biltmore Company

### Conference Standards

As the pooling industry's premier event, *The Conference* is at the forefront in providing pool board members, executives and staff insight into the latest management strategies, industry concepts, legal trends and technological opportunities.

*The Conference* offers a wide range of timely topics presented in an interactive environment by skilled speakers who are leaders in the industry.

### Who Should Attend?

All participating in, considering or serving a pool, risk retention group or association insurance program.

### Location

The setting for this year's Conference is the Grove Park Inn Resort & Spa located in Asheville, North Carolina. Built from granite boulders hewn from Sunset Mountain, the Grove Park Inn opened in 1913. The surrounding area of Asheville lies tucked between the ranges of the beautiful Blue Ridge Mountains. Asheville's downtown is located only five minutes from the resort. The city

features Art Deco architecture and streets lined with an inviting collection of restaurants, bookstores and shops.

Discover the resort golf course that Golfweek Magazine includes in its 2005 "America's Best" listings and Golf Digest named in 2004 as "one of the ten best courses in the United States that is 100 years old or more."

Room rates are \$215 per night. You can reserve your hotel room at the conference rate by going to <http://www.grovecparkinn.com> and going to reservations. Enter the reservation number 68373S. You can also contact the Grove Park Inn at 1-800-438-0050. Remember to specify *The ARM Tech Conference* to get the special room rate.

### Conference Schedule

*The Conference* begins with a Welcome Reception on Sunday evening, July 29, 2007. The Pre-Conference Tutorial is the morning of July 30. The main Conference begins the afternoon of July 30 and adjourns at noon on August 1. Plan on participating in the main networking social event at the Biltmore Estate on Tuesday, July 31, 2007 at 6:00 p.m., which will include a tour of the Biltmore Estate followed by a reception at the Deerpark Restaurant located on the estate grounds.

See the reverse side of this flyer for a list of confirmed topics and speakers.

### Registration

Fill out the entire form. Fax or mail a copy to ARM Tech. Keep original. Or register online at [www.armtech.com](http://www.armtech.com). Continue to check our Web site as we finalize the program. If you have any questions regarding *The Conference*, please contact Carolyn Borg at 949.470.4367 or [Carolyn\\_Borg@armtech.com](mailto:Carolyn_Borg@armtech.com).

## The 15<sup>th</sup> ARM Tech Conference for Risk Retention Pools

Name: \_\_\_\_\_ Title: \_\_\_\_\_ Name on \_\_\_\_\_  
Badge: \_\_\_\_\_  
Additional Registrants: \_\_\_\_\_  
Company: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
E-mail Address: \_\_\_\_\_



### Registration Fees:

- ☐ \$725 per person (5<sup>th</sup> person from your organization attends FREE.)  
☐ \$195 Pre-Conference Tutorial  
☐ Payment enclosed ☐ Bill me later

Please send registration to:  
ARM Tech – Conference  
23701 Birtcher Drive  
Lake Forest, CA 92630-1772  
Fax to: 949.470.4340  
or phone: 949.470.4367

### Refund Policy:

If we receive your cancellation before June 29, 2007, we will refund your registration fees in full. Cancellations received between June 29 and July 13, 2007 will receive a 50% refund. After July 13, 2007, no refunds will be made. Contact us to arrange substitutes.

## Special Guest Speakers

### Michael Weber. *Creative Solutions for Building a Pool Legacy*

Meeting pool challenges over the long run requires energy, persistence and creative thinking. Creative thinking expert Michael Weber offers techniques that will enable you to generate new ideas and solutions to persistent problems in your business and personal lives. A highly credentialed consultant, Michael has worked for the Presidents and CEOs of companies like Microsoft, Johnson & Johnson and Dow Corning Chemical. Michael also designs, creates, and performs startling effects for film, theater and television productions. His rich and diverse skills and experience make for a presentation that is at once engaging and informative, and will help your pool management team get to the next level in creative thinking and legacy building.

### Jeff K. Bills, Confidence Consulting. *Integrity-Based Leadership*

Leadership has always been about honesty and integrity. No one follows a leader they can't trust. Lasting legacies are not built on distrust. Noted organizational consultant, author and speaker Jeff K. Bills presents why integrity based leadership is the foundation for both personal and organizational success. Mr. Bills, who works solely with Boards and CEOs committed to the highest set of ethical standards, outlines the characteristics and values that will make you a more respected and trusted leader and how trust can become a critical part of your pool's environment. Using his 27 years of experience in healthcare, and what he has learned as a CEO, Jeff will inspire you to be more noble, have more courage and motivate you to be a more compassionate and competent leader.

## Confirmed Speakers

**John Chino**  
Arthur J. Gallagher

**Nick Dillon**  
Aegis Corporation

**Brent Crane**  
Aon Consulting

**Don Dodson**  
City of La Mesa, CA

**Mujtaba Datoo**  
ARM Tech

**Rick Ferguson**  
Idaho Counties Risk  
Management Program

**Sam Francis**  
JI Companies

**Barry Franklin**  
Aon Risk Consultants

**Michael Kaddatz**  
ARM Tech

**Steven Kahn**  
ARM Tech

**Christy Kaufman**  
Aon Risk Consultants

**Greg Lang**  
Munich Reinsurance  
America

**Mike Mischkot**  
City County Insurance  
Services

**Terry Norwood**  
Mid-America Regional  
Council Insurance Trust

**Dubravka Romano**  
Texas Association of  
School Boards

**John Salisbury**  
Government Entities  
Mutual

## Conference Topics

- Unparalleled Customer Service
- Getting the Most for Your Reinsurance Dollar
- Benefit Pools: Facing the Issues of Tomorrow...Today!
- Enterprise Risk Management - The Next Frontier
- Mining Loss Data to Achieve Superior Results
- 400-Pound Gorilla: Coming to Grips with GASB 45
- Rating Plans - How Complicated Do They Need to Be?
- What Creates Pool Legacy and Success?
- What Technology Should be Doing for Your Pool
- Member Retention: How to Ensure the Marriage Lasts
- Five Questions Every Board Member Should be Able to Answer

## Optional Pre-Conference Tutorial

**Deal or No Deal: Making the Right Financial Decisions for Your Pool.** Rule number 1 in pool management is: *Know the financial condition of the pool.* The pool board and the senior management team rely on such knowledge to set the organization's strategic direction. Can the pool afford to expand with more coverage programs and services? Can we open up to more members? What if our loss reserves have a sharp upturn? Can the pool pay member dividends? Should contribution rates change? Should we take a higher self-insured retention? How does owning a building affect pool finances? What will regulators and independent rating/accreditation agencies look at?

With a case study at its core, this half-day session will simplify financial and actuarial principles, cover key financial performance ratios, and demonstrate the affects of different business decisions, as well as, random events on the financial condition of a pool. Using audience input, the presenters will use an interactive model to test the impact of various scenarios on a hypothetical pool. Roll up your sleeves and join this optional session geared to maximize your learning of pool financial dynamics.

Facilitating this tutorial will be Mujtaba Datoo, ACAS, MAAA, FCA, Actuarial Practice Leader, ARM Tech, and Mike Mischkot, Financial Services Manager, City County Insurance Services.

## Sponsors



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TOTAL  
HEALTH CARE  
MANAGEMENT INC.



Presented by **ARM  
TECH**



# UTAH COUNTIES INSURANCE POOL

## Multiline Claims Report

YTD as of 1/31/07

COUNTY	PREMIUM	NUMBER of CLAIMS YTD		TOTAL PAID	TOTAL RESERVES	TOTAL INCURRED	LOSS RATIO
		Open	Closed				
Beaver	70,741	0	0	0	0	0	0%
Box Elder	192,697	0	1	2,046	0	2,046	1%
Cache	226,738	0	0	0	0	0	0%
Carbon	156,901	0	0	0	0	0	0%
Daggett	47,186	0	0	0	0	0	0%
Davis	428,524	1	3	2,536	3,000	5,536	1%
Duchesne	127,919	2	1	660	7,500	8,160	5%
Emery	168,105	0	0	0	0	0	0%
Garfield	70,186	0	0	0	0	0	0%
Grand	104,632	0	0	0	0	0	0%
Iron	178,631	0	0	0	0	0	0%
Juab	113,960	0	0	0	0	0	0%
Kane	86,204	0	0	0	0	0	0%
Millard	162,667	0	0	0	0	0	0%
Morgan	51,388	0	0	0	0	0	0%
Piute	25,873	0	0	0	0	0	0%
Rich	46,994	0	0	0	0	0	0%
San Juan	163,945	0	0	0	0	0	0%
Sanpete	65,855	0	0	0	0	0	0%
Sevier	99,848	1	0	0	35,000	35,000	29%
Tooele	236,094	0	0	0	0	0	0%
Uintah	224,336	1	0	0	4,000	4,000	1%
Utah	497,106	0	1	234	0	234	0%
Wasatch	210,152	0	0	0	0	0	0%
Washington	272,329	2	1	0	3,500	3,500	1%
Wayne	43,313	0	0	0	0	0	0%
Weber	491,216	1	1	965	200	1,165	0%
UCIP	5,436	0	0	0	0	0	0%
Bear River HD	21,473	0	0	0	0	0	0%
Central HD	12,551	0	0	0	0	0	0%
Southeast HD	13,418	0	0	0	0	0	0%
Southwest HD	17,690	0	0	0	0	0	0%
Tooele HD	6,829	0	0	0	0	0	0%
Tri-County	9,032	0	0	0	0	0	0%
Wasatch HD	3,917	0	0	0	0	0	0%
Weber-Morgan	17,236	0	0	0	0	0	0%
<b>TOTALS</b>	<b>\$4,671,122</b>	<b>8</b>	<b>8</b>	<b>6,441</b>	<b>53,200</b>	<b>59,641</b>	<b>1%</b>



UTAH COUNTIES INSURANCE POOL  
Multiline Claims Report

All Years as of 1/31/07

Loss Ratio																	
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Total	
488	62,415	58,398	59,350	57,972	60,076	62,378	65,378	69,954	68,196	70,907	70,907	70,907	60,785	61,521	70,741	1,010,913	17%
421	161,435	171,728	205,051	199,334	192,759	173,386	169,078	167,505	164,987	160,800	160,800	163,471	164,995	173,314	192,697	2,762,358	48%
126	155,132	182,941	217,715	222,812	217,311	201,590	194,768	194,552	187,070	198,194	198,194	211,900	198,563	203,591	226,738	3,102,391	47%
0	0	0	0	0	0	19,538	78,156	77,154	82,555	95,953	111,413	119,539	137,757	139,908	156,901	1,018,874	48%
0	0	0	0	0	0	0	0	39,500	36,735	36,653	41,250	41,793	40,545	41,036	47,186	324,698	33%
153	222,835	258,907	281,131	301,205	314,277	323,357	345,992	370,211	431,197	430,230	430,230	430,230	367,700	372,150	428,524	5,294,556	38%
510	97,757	91,464	95,455	98,610	99,079	99,203	104,173	111,465	114,153	94,179	94,179	119,029	119,255	120,698	127,919	1,675,205	57%
028	197,613	223,434	227,427	218,543	207,432	190,885	177,523	165,096	158,320	158,320	163,980	163,980	158,062	159,975	168,105	2,949,832	16%
998	52,269	59,711	64,768	69,109	66,532	62,825	64,368	64,364	64,670	64,670	68,171	68,171	59,922	60,647	70,186	993,435	19%
532	82,099	86,330	87,925	93,663	92,749	86,681	83,415	81,599	81,159	81,159	92,354	92,354	91,290	95,233	104,632	1,404,975	46%
669	111,514	130,435	168,363	166,260	159,345	147,452	143,039	140,837	138,724	138,724	138,399	151,767	153,363	155,218	178,631	2,291,833	34%
091	66,963	76,026	82,413	87,377	86,154	82,601	88,383	94,570	103,685	103,685	115,543	121,785	107,247	108,545	113,960	1,342,344	26%
070	69,654	65,171	66,234	64,211	61,361	55,592	58,795	62,911	68,292	68,292	75,166	80,309	74,072	74,969	86,204	1,058,916	25%
012	97,237	90,977	92,461	94,236	97,684	98,702	105,566	112,956	129,444	129,444	145,870	145,870	138,163	139,835	162,667	1,744,681	22%
0	0	0	0	0	0	0	0	0	0	0	55,504	55,504	48,361	48,946	51,388	259,704	19%
460	15,116	14,144	14,375	15,436	16,688	17,502	18,727	20,038	21,479	24,950	24,950	24,950	22,232	22,501	25,873	302,272	12%
668	38,333	35,866	36,451	38,797	38,492	36,229	35,251	37,073	36,931	36,931	42,009	44,138	44,226	44,761	46,994	627,219	58%
327	93,384	106,680	108,595	115,861	120,895	126,700	133,907	143,280	149,915	149,915	165,655	165,655	149,487	153,145	163,945	2,071,695	41%
812	79,255	90,537	101,226	97,316	92,364	86,520	83,655	80,766	79,315	79,315	82,776	82,776	61,977	62,727	65,855	1,295,239	28%
444	76,780	71,836	73,007	79,236	74,564	71,331	70,543	73,361	74,030	74,030	81,720	84,987	83,927	84,943	99,848	1,243,660	50%
139	176,821	203,375	0	0	0	0	0	0	0	0	0	182,679	182,679	203,102	236,094	1,515,334	39%
250	104,804	124,631	161,373	172,929	181,084	190,368	182,821	189,386	184,522	184,482	184,482	184,482	187,388	198,815	224,336	2,667,361	49%
906	207,163	238,272	274,562	303,934	317,837	323,894	346,567	370,827	414,951	414,951	466,001	490,563	442,324	447,677	497,106	5,523,333	47%
242	80,750	91,302	108,024	116,718	122,586	126,649	125,797	134,603	158,244	158,244	178,120	178,120	197,895	200,290	210,152	2,180,200	50%
1115	136,025	158,044	193,030	195,913	201,767	180,979	176,172	176,543	183,409	183,409	234,403	241,739	230,845	233,638	272,329	3,069,146	47%
623	35,549	33,261	33,803	36,176	37,696	39,475	40,968	41,209	39,014	39,014	40,448	42,293	40,408	40,897	43,313	602,575	18%
0	0	0	0	0	131,874	219,831	235,219	251,684	392,513	392,513	451,062	451,062	518,721	456,521	491,216	3,599,703	59%
0	0	0	0	0	0	0	0	0	0	0	973	1,420	5,116	5,178	5,436	18,123	155%
0	0	0	0	0	0	0	0	0	0	0	8,979	17,957	17,957	18,674	21,473	85,040	2%
0	0	0	0	0	0	0	0	0	0	0	5,393	10,785	10,785	10,916	12,551	50,430	5%



# UTAH COUNTIES INSURANCE POOL

## Multiline Claims Report

All Years as of 1/31/07

County	Number Claims		Total Incurred By Year																Total
	Open	Closed	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	
Beaver	4	82	1,454	2,972	7,397	7,953	30,644	15,356	11,783	28,952	10,862	26,351	5,863	6,906	25,534	15,076	13,531	0	210,635
Box Elder	5	244	7,960	153,460	53,712	51,568	11,367	23,292	10,189	3,262	115,023	48,523	277,398	126,807	24,283	603,887	68,481	2,046	1,581,259
Cache	10	286	223,764	274,008	140,866	28,527	81,914	35,366	16,318	17,547	93,369	256,513	62,267	59,260	166,853	225,565	55,870	0	1,738,008
Carbon	0	70	0	0	0	0	0	0	121,825	30,953	2,389	355,226	22,243	18,193	6,189	21,899	13,818	0	592,736
Daggett	0	20	0	0	0	0	0	0	0	0	2,337	0	23,500	9,680	57,189	35,197	2,220	0	130,123
Davis	15	694	73,363	256,424	223,267	111,543	243,774	382,198	71,179	116,748	62,674	170,611	130,552	173,878	198,988	53,937	156,565	5,536	2,431,237
Duchesne	12	161	22,926	76,176	20,774	24,684	13,122	41,632	7,319	76,518	0	49,719	41,242	613,013	44,130	32,051	81,700	8,160	1,153,165
Emery	1	113	82,379	32,961	83,281	8,032	29,143	50,376	23,305	7,079	6,044	6,793	12,759	200,526	24,172	10,880	771	0	578,498
Garfield	4	41	5,000	938	2,477	33,445	10,104	0	9,873	0	295	40,000	14,785	11,963	11,640	26,511	57,000	0	224,032
Grand	4	121	6,812	43,012	2,938	2,947	60,804	714	24,782	19,438	43,324	21,713	2,336	481,173	8,620	42,419	22,847	0	783,878
Iron	9	150	911	289,361	128,551	14,643	2,917	8,793	96,256	4,339	19,653	77,042	95,048	51,125	28,121	84,863	22,808	0	924,431
Juab	0	59	0	32,718	67,707	5,631	22,838	17,236	172,902	5,501	16,155	33,471	14,661	140	573	11,497	15,439	0	416,468
Kane	4	68	0	0	7,777	6,992	4,493	0	135,261	4,143	22,024	14,790	28,992	22,578	16,137	26,992	27,077	0	317,256
Millard	1	153	0	2,669	21,738	90,130	40,832	8,821	99,179	22,767	42,468	10,134	50,487	21,171	29,974	19,850	5,949	0	466,169
Morgan	4	18	0	0	0	0	0	0	0	0	0	0	0	0	45,469	880	11,479	0	57,828
Piute	1	4	0	0	0	0	7,174	0	0	0	0	6,875	30,000	0	0	0	0	0	44,048
Rich	2	20	777	800	1,630	5,788	1,947	0	10,407	400,000	849	0	480	0	675	4,437	6,173	0	433,963
San Juan	3	164	52,355	21,010	8,957	58,771	19,226	5,522	94,754	40,475	27,928	40,922	4,017	128,676	482,415	28,836	7,485	0	1,021,350
Sanpete	6	112	79,147	15,711	17,474	132,546	5,299	1,776	2,075	28,068	32,904	17,424	36,932	11,869	1,006	47,166	8,656	0	438,055
Sevier	9	109	7,604	8,879	22,863	7,316	2,837	14,415	16,907	1,530	14,861	2,434	233,746	6,976	61,358	37,352	278,848	35,000	752,928
Tooele	3	125	42,882	215,726	75,689	29,067	0	0	0	0	0	0	0	0	37,967	261,371	47,230	0	709,932
Uintah	5	215	185,199	39,623	202,953	46,706	61,641	84,256	40,240	61,638	6,349	104,110	450,061	101,945	72,586	55,561	38,821	4,000	1,555,689
Utah	22	625	154,286	125,687	191,225	152,602	134,502	219,695	274,926	104,271	105,589	315,290	26,186	227,200	446,193	424,791	234,511	234	3,137,185
Wasatch	5	124	15,946	17,620	160,236	53,121	74,388	357,315	3,649	181,369	14,758	32,988	217,061	57,161	55,533	73,579	5,375	0	1,320,098
Washington	14	322	165,231	64,911	112,514	53,944	41,792	7,024	182,097	171,882	14,761	53,525	41,890	515,895	134,275	117,115	47,561	3,500	1,727,917
Wayne	1	17	1,202	0	202	0	23,831	569	23,849	0	0	0	65,786	644	0	623	14,592	0	131,299
Weber	20	436	0	0	0	0	0	0	39,412	437,887	512,219	513,378	67,585	229,908	503,420	52,539	201,209	1,165	2,558,722
UCIP	1	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	33,765	0	33,765
Bear River HD	0	1	0	0	0	0	0	0	0	0	0	0	0	0	1,692	0	0	0	1,692
Central HD	0	3	0	0	0	0	0	0	0	0	0	0	0	3,312	0	0	0	0	3,312
Southeast HD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Southwest HD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tooele HD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TriCounty HD	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	16,164	0	0	16,164
Wasatch HD	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,467	0	5,467
Weber-Morgan HD	0	4	0	0	0	0	0	0	0	0	0	0	0	0	978	2,106	0	0	3,085
<b>Total</b>	<b>165</b>	<b>4,566</b>	<b>1,129,196</b>	<b>1,674,666</b>	<b>1,554,229</b>	<b>925,955</b>	<b>924,590</b>	<b>1,274,357</b>	<b>1,488,487</b>	<b>1,764,369</b>	<b>1,166,836</b>	<b>2,197,830</b>	<b>1,955,878</b>	<b>3,079,999</b>	<b>2,485,970</b>	<b>2,333,145</b>	<b>1,485,248</b>	<b>59,641</b>	<b>25,500,394</b>







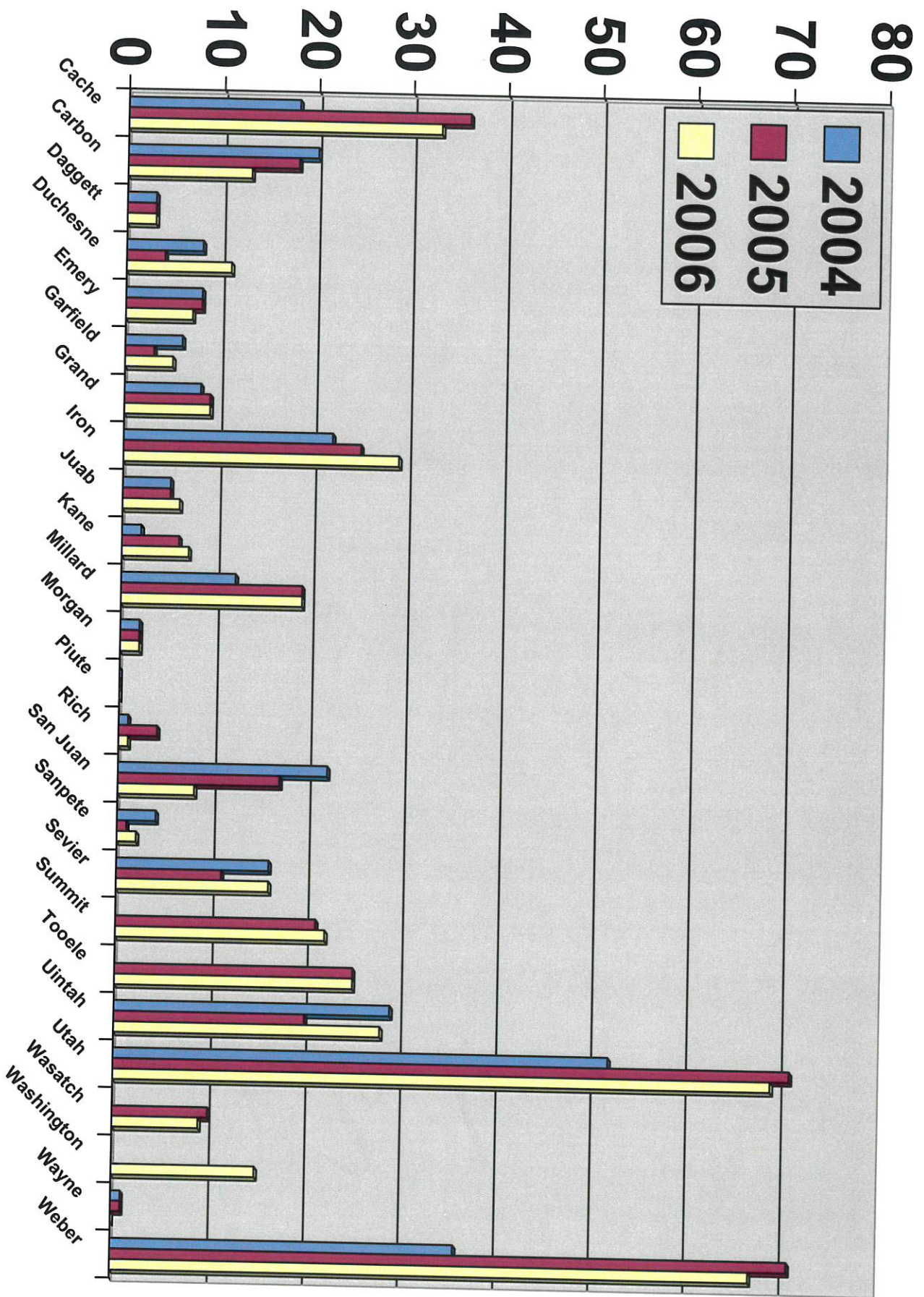
Utah Counties Insurance Pool  
Serving Counties Since 1992

## County Total Claim Counts

COUNTY	Policy Start	2004	2005	2006	Total
Cache County	07/01/2004	18	36	33	87
Carbon County	01/01/2004	20	18	13	51
Daggett County	01/01/2004	3	3	3	9
Duchesne County	01/01/2004	8	4	11	23
Emery County	01/01/2004	8	8	7	23
Garfield County	01/01/2004	6	3	5	14
Grand County	01/01/2004	8	9	9	26
Iron County	01/01/2004	22	25	29	76
Juab County	01/01/2004	5	5	6	16
Kane County	07/01/2004	2	6	7	15
Millard County	01/01/2004	12	19	19	50
Morgan County	01/01/2004	2	2	2	6
Piute County	02/01/2004	0	0	0	0
Rich County	02/01/2004	1	4	1	6
San Juan County	01/01/2004	22	17	8	47
Sanpete County	01/01/2004	4	1	2	7
Sevier County	01/01/2004	16	11	16	43
Summit County	01/01/2004	n/a	21	22	43
Tooele County	01/01/2005	n/a	25	25	50
Uintah County	01/01/2004	29	20	28	77
Utah County	04/01/2004	52	71	69	192
Wasatch County	01/01/2005	n/a	10	9	19
Washington County	06/01/2006	n/a	n/a	15	15
Wayne County	01/01/2004	1	1	0	2
Weber County	06/01/2004	36	71	67	174
UCIP	01/01/2004	0	0	0	0
Wasatch Mental Health	07/01/2005	n/a	7	11	18
Bear River Health	07/01/2006	n/a	n/a	2	2











Utah Counties Insurance Pool  
Serving Counties Since 1992

## LOSS PREVENTION COMMITTEES

### ADVISORY

CONSTITUTED 6/13/97

- Maloy Dodds, Garfield County Commissioner
- Norman Weston, Rich County Commissioner
- Gary Mason, Sevier County Commissioner

### AUDIT

CONSTITUTED 12/21/95

- Lynn Lemon, *Chair*, Cache County Executive
- Kent Sundberg, Utah County Deputy Attorney
- Steve Wall, Sevier County Clerk-Auditor

### BENEFITS POOL PLANNING

CONSTITUTED 02/17/05

- Steve Baker, Davis County Personnel Director
- Lynn Lemon, Cache County Executive
- Kent Sundberg, Utah County Deputy Attorney

### BUILDING

CONSTITUTED

- Jim Eardley, Washington County Commissioner
- Lynn Lemon, Cache County Executive
- Kent Sundberg, Utah County Deputy Attorney
- Steve Wall, Sevier County Clerk-Auditor

### BYLAWS

CONSTITUTED

- Kay Blackwell, *Chair*, Piute County Commissioner
- Steve Baker, Davis County Personnel Director
- Jim Eardley, Washington County Commissioner
- Steve Wall, Sevier County Clerk-Auditor

### COVERAGE AGREEMENT REVIEW

CONSTITUTED 12/21/95

- Ken Bischoff, *Chair*, Weber County Commissioner
- Jerry Grover, Utah County Commissioner
- Kent Sundberg, Utah County Deputy Attorney

### LAW ENFORCEMENT

CONSTITUTED 2/20/92

- Jim Nyland, *Chair*, Grand County Sheriff
- James Cordova, Carbon County Sheriff
- Bud Cox, Davis County Sheriff
- Alden Orme, Juab County Sheriff
- Brad Slater, Weber County Sheriff
- Kirk Smith, Washington County Sheriff

### LITIGATION MANAGEMENT

CONSTITUTED 2/20/92

- Kent Sundberg, *Chair*, Utah County Deputy Attorney
- Brock Belnap, Washington County Attorney
- David Blackwell, Emery County Attorney
- Dale Eyre, Sevier County Attorney
- Thomas Low, Wasatch County Attorney
- Gary McKean, Davis County Deputy Attorney
- Dave Wilson, Weber County Deputy Attorney
- Lester Nixon, UCIP Director
- Mark Brady, UCIP Loss Control Manager
- Korby Siggard, UCIP Claims Manager

### NOMINATING

CONSTITUTED 06/27/02

- Dan McConkie, *Chair*, Davis County Commissioner
- Kay Blackwell, *Chair*, Piute County Commissioner
- Jim Eardley, Washington County Commissioner

### PERSONNEL

CONSTITUTED 6/18/92

- Steve Baker, *Chair*, Davis County Personnel Director
- Pam Ayala, Tooele County Human Resources Director
- Paul Barton, Beaver County Clerk-Auditor
- Valeen Brown, Piute County Clerk-Auditor
- Diana Carroll, Grand County Clerk-Auditor
- Brad Dee, Weber County Human Resources Director
- Dennis Dooley, Carbon County Personnel Director
- Cyndi Eldridge, San Juan County HR/Personnel Director
- Colette Eppley, Iron County Personnel
- Rhonda Gant, Kane County Human Resources
- Brandy Grace, Millard County Auditor
- Lana Jensen, Utah County Personnel Director
- Mary Huntington, Emery County Personnel
- Peggy Madsen, Box Elder County Personnel Director
- Carrie Mascaro, Duchesne County Personnel
- Joe McKea, Uintah County HR Director/Risk Manager
- Camille Moore, Garfield County Clerk-Auditor
- Eileen Nelson, Morgan County Personnel
- Ilene Roth, Sanpete County Auditor
- David Rowley, Wasatch County Human Resources
- Mike Seely, Juab County Administrator
- Jim Smith, Cache County Personnel Director
- Ryan Torgerson, Wayne County Clerk-Auditor
- Steve Wall, Sevier County Clerk-Auditor
- John Willie, Washington County Administrator
- David Yardley, Iron County Clerk





Mike

Mike Jensen

Mike Wilkin



Wayne Smith

Wayne Smith



Michael Jensen

Wayne Smith



Wayne Smith

WAYNE SMITH

WAYNE SMITH

Wayne Smith

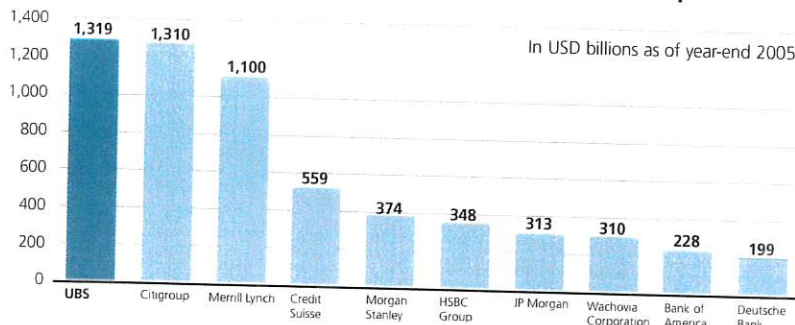
Wayne  
Smith



# Corporate Profile

UBS, our parent company, is one of the world's largest wealth managers and a leading global investment banking and securities business.

## Private Client Invested Assets Under Management—Top 10 Banks



\*Source: Scorpio Partnership, June 2006.

Assets under management refer to all assets in an individual client mandate that are actively managed by the bank and where the bank charges a fee for that management service.

## Strong Credit Rating

We have an excellent credit rating among financial service institutions from Standard & Poor's.

AAA	AA+	AA
Rabobank Nederland	UBS AG	Banco Popular Espanol, S.A. Bank of America N.A. Bank of Scotland Barclays Bank PLC BNP Paribas Dexia Bank S.A. Halifax PLC Lloyds TSB Bank PLC State Street Bank and Trust Co. Wells Fargo Bank Northwest, N.A.
AA-	A+	A
ABN AMRO Bank N.V. Bank of New York Trust Co., N.A. Citigroup Global Markets Holdings Inc. Deutsche Bank AG HSBC Bank PLC National Australia Bank Ltd. Royal Bank of Scotland Group PLC U.S. Bancorp Wachovia Bank, N.A.	Allied Irish Banks PLC Banco Santander Central Hispano, S.A. Bank of Ireland Credit Suisse Goldman Sachs Group Inc. JP Morgan Chase & Co. Lehman Brothers Holdings Inc. Merrill Lynch & Co. Inc. Morgan Stanley	Banco de Sabadell S.A. Bear Stearns Cos. Inc. Dresdner Bank AG Swedbank

Source: Standard & Poor's long-term credit rating as of March 16, 2006 (subject to change).

## Recognized Strength

UBS has garnered numerous industry awards, demonstrating our continuing commitment to excellence.

We have received top rankings in these areas:

### 1 World's Largest Wealth Manager

Source: *Scorpio Partnership*, October 2005

- UBS manages over \$2.12 trillion of client assets worldwide as of March 31, 2006

### 1 Best Global Private Bank

**Best Private Bank for High Net Worth (\$1 million – \$30 million)**

**Best Provider of Portfolio Management: Fixed Income**

**Best Provider of Hedge Fund Investments**

**Best at Relationship Management**

Source: *Euromoney*, January 2006

### 1 Ranked #1 in Research by Institutional Investor

- #1 All-Europe Research Team
- #1 Latin America Research Team
- #1 All-Asia Research Team
- #1 Emerging-EMEA (Europe, Mideast, Africa) Research Team

Source: *Institutional Investor*, 2005

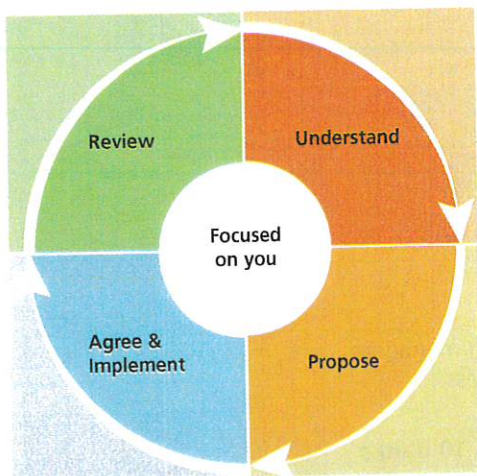
### 1 Best Private Bank

Source: *Global Finance*, 2005

### 1 UBS Online Services

- Ranked #1 for ease of use

Source: *GomezPro Scorecards*, October 2005



## The UBS Client Experience

In delivering the UBS Client Experience, our Financial Advisors take the time to understand your needs and goals and proactively provide appropriate solutions. We keep you informed on a periodic basis and can monitor and update strategies as appropriate to respond to ever-changing markets and your evolving needs.

## Complex Needs Require Comprehensive Solutions

In working closely with you to fully understand your particular situation, your Financial Advisor can provide access to the extensive global resources of one of the world's largest wealth management firms. This gives you the benefit of a wide variety of products and services targeted specifically to your unique needs and goals.

<b>Cash Management</b> <ul style="list-style-type: none"> <li>• Business Account</li> <li>• Personal Account</li> <li>• Checking</li> <li>• Bill Payment Service</li> <li>• UBS Resource Card Program</li> <li>• Rewards Program</li> </ul>	<b>Insurance</b> <ul style="list-style-type: none"> <li>• Annuities</li> <li>• Protection Planning</li> <li>• Life Insurance</li> <li>• Trust Funding</li> </ul>	<b>Asset Management</b> <ul style="list-style-type: none"> <li>• Managed Accounts</li> <li>• Alternative Investments (hedge funds, private equity)</li> <li>• Independent and Proprietary Portfolio Management</li> </ul>
<b>Financing Solutions</b> <ul style="list-style-type: none"> <li>• Non-purpose Loans</li> <li>• Margin Lending</li> <li>• Home Financing Solutions</li> </ul>	<b>Collaboration</b> <b>Teamwork</b> <b>Facilitation</b> <b>Integration</b>	<b>Brokerage Services</b> <ul style="list-style-type: none"> <li>• Equities</li> <li>• Taxable Fixed Income</li> <li>• Research &amp; Trading</li> <li>• Municipal Securities</li> <li>• Mutual Funds</li> <li>• Unit Investment Trusts (UITs)</li> </ul>
<b>Personal Trust Services</b> <ul style="list-style-type: none"> <li>• Lifetime Testamentary Trusts</li> <li>• Charitable Remainder Trusts</li> <li>• Revocable/Irrevocable Trusts</li> </ul>	<b>Retirement Services</b> <ul style="list-style-type: none"> <li>• Individual Retirement Plans (IRAs)</li> <li>• Company Retirement Plans (SEP-IRAs, 401(k)s, Defined Benefit Plans, etc.)</li> <li>• Small Business Pension Plans</li> </ul>	<b>Estate Planning Strategies</b> <ul style="list-style-type: none"> <li>• Wealth Transfer Strategies</li> <li>• Asset and Estate Conservation</li> <li>• Philanthropic Planning</li> </ul>



UBS Financial Services Inc.  
[www.ubs.com](http://www.ubs.com)  
 060306-0391

UBS Financial Services Inc. is a subsidiary of UBS AG.

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# Fixed Income Review

February 13, 2007

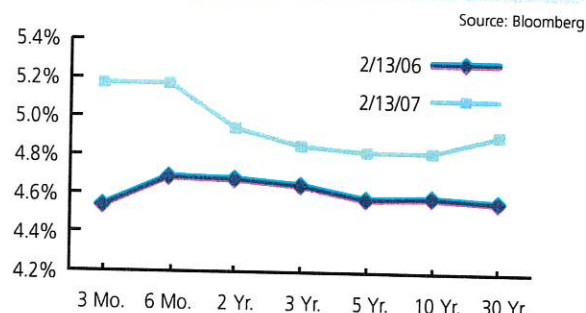
**"We have adjusted our projections for 3-month Libor higher, prompted by the change by WMR economists for the timing of the first rate cut by the Fed. We now expect easing in June rather than March. Our forecast for the 10-year Treasury yield in three months has increased by 30 basis points to 4.7% but remains at 4.5% in six months and 4.9% in 12 months." (UBS WMR Fixed Income Strategist Growth surprise postpones Fed easing January 31, 2007)**

Key Rates		Current	1 Year Ago
Source: Bloomberg	Fed Funds	5.25%	4.50%
	Prime	8.25%	7.50%
	2 year Tsy	4.93%	4.67%
	10 year Tsy	4.81%	4.58%
	3 month LIBOR	5.36%	4.74%

CD Term	Interest Rate	Annual Percentage Yield
1 Month	5.00%	5.12%
3 Month	4.90%	4.99%
6 Month	5.25%	5.32%
9 Month	5.20%	5.23%

CDs present certain investment risks that you should discuss with a Financial Advisor prior to making an investment decision. Redemptions of CDs prior to the maturity date may result in significant loss of principal due to changes in interest rates and limited liquidity of the CDs in the secondary markets. Each CD is a deposit obligation of a U.S. depository institution and a minimum deposit of \$1,000 is required. Interest paid on the CD cannot remain on deposit at the depository institution and will be paid to the depositor according to the terms of the CD. In non-retirement accounts, interest and principal are insured by the Federal Deposit Insurance Corporation up to \$100,000 for all deposits held in the same legal capacity at the same depository institution. In IRAs, self-directed 401(k) plans, Keogh plans and Section 457 plans, interest and principal are insured by the Federal Deposit Insurance Corporation up to a maximum of \$250,000 for all deposits per issuing institution and held, in the aggregate, in the same legal capacity.

## U.S. Treasury Yield Curve



## Municipal Bond Yields

	Yield	TEY*
10 Year	3.84%	5.90%
30 Year	4.50%	6.92%

Source: The Municipal Consensus™ 'Aaa' G.O. Yield Curve, courtesy of Municipal Market Advisors. Taxable Equivalent Yield (TEY) calculated using a 35% Federal income tax bracket. Yields are indicative of national tax-exempt rates. Actual yields available in the market may be lower or higher than those shown.

## Municipal Bond Outlook (For additional state-specific offerings, request a state-specific flyer.)

Rating (Moody's/S&P)	Issuer	Issue (Coupon & Maturity)	Call Date	Price Per Bond	Yield	TEY*
Aaa/AAA MBIA Insured	Indiana Bond Bank Rev TAXABLE	4.30% 07/15/08	Non-callable	\$99.202	4.89% YTM	N/A
Aaa/AAA MBIA Insured	Hillsborough Co FL Sch Brd Rev	4.00% 07/01/19	07/01/17 @ \$100	\$99.996	4.00% YTM	6.15%
Aaa/AAA FSA Insured	Minnesota St Coll & Univ Rev	4.00% 10/01/21	10/01/16 @ \$100	\$99.996	4.00% YTM	6.15%
Aaa/AAA AMBAC Insured	New Haven CT	4.00% 02/01/23	02/01/17 @ \$100	\$99.857	4.01% YTM	6.16%
Aaa/NR MBIA Insured	New Braunfels TX Ref	4.125% 10/01/24	10/01/16 @ \$100	\$98.825	4.22% YTM	6.49%
Aaa/NR	Montgomery County PA	4.125% 12/15/24	12/15/16 @ \$100	\$99.308	4.18% YTM	6.43%
Aaa/AAA MBIA Insured	Long Island Pwr Auth Rev NY	4.25% 05/01/28	11/01/16 @ \$100	\$100.000	4.24% YTM	6.52%

Call features may apply. \*Taxable equivalent yields (TEY) assume a 35% top tax bracket. Subject to prior sale or change in price.

All fixed income securities are subject to market risk and interest rate risk. If fixed income securities are sold in the secondary market prior to maturity, an investor may experience a gain or loss depending on the level of interest rates, market conditions and the credit quality of the issuer. Investors must consult with their personal tax advisor regarding the suitability of tax exempt investments for their portfolio. Income may be subject to state or local tax as well as alternative minimum tax. UBS Financial Securities Inc. and/or its directors, officers and employees may have or have had interests or long or short positions in, and may at any time make purchases and/or sales as principal or agent, or UBS Financial Securities Inc. may act or have acted as market-maker, manager or co-manager of the public offering, in any or all securities or related financial instruments discussed in this circular. Federal agency securities, including agency discount notes, are not direct obligations of the U.S. government. \*Yield to worst is the yield to maturity under the least desirable bond repayment pattern under the assumption that market yields are unchanged. If market yields are higher than the coupon, the yield to worst would assume no prepayment. If market yields are below the coupon, yield to worst assumes prepayment at the earliest call date.

Information is subject to change without notice and UBS Financial Services Inc. is not under any obligation to update or keep current this information. This circular does not take into consideration specific investment objectives, financial situations or particular needs of any specific investor. Rates as of 02/13/07, subject to change.



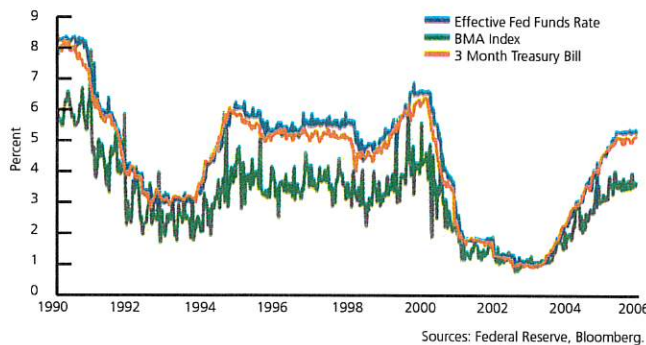
# Cash Management With Tax-Exempt and Fully Taxable Cash Alternatives

Our Firm offers a wide selection of short-term products so that you can select securities with the features that most appropriately address your short-term investment needs.

February 13, 2007

## Effective Fed Funds Rate, BMA Index and 3 Month Treasury Bill

Weekly data, 1-03-1990 through 2-07-2007.



## Key Short Term Rates

	Current	1 Month Ago
1 Month LIBOR	5.32%	5.32%
3 Month LIBOR	5.36%	5.36%
Fed Funds Rate	5.25%	5.25%
1 Month Treasury Bill	5.16%	4.96%
3 Month Treasury Bill	5.16%	5.08%
6 Month Treasury Bill	5.16%	5.14%
Prime Rate	8.25%	8.25%

The BMA Index (sponsored by the Bond Market Association and compiled by Municipal Market Data) is comprised of high grade 7-day tax-exempt variable rate demand notes and is presented as a proxy for yields available in the short-term municipal bond market. The index is unmanaged and is not available for direct investment. The Variable Rate Demand Obligations (VRDOs) that are included in the index are long-term bonds for which the interest rate is adjusted periodically according to free market pricing or a market index. They may not be suitable for smaller investors considering that they typically have a minimum denomination of \$100,000. Sources: Federal Reserve, Bloomberg.

Tax-Exempt	7 Day	7 Day TEY*	28 Day	28 Day TEY*	35 Day	35 Day TEY*
Tax-Exempt Auction Rate Certificates (ARCs)	3.44%–3.54%	5.29%–5.31%	N/A	N/A	3.60%–3.70%	5.54%–5.69%
Tax-Exempt Auction Preferred Stock (APS)	3.35%–3.45%	5.15%–5.31%	3.50%–3.60%	5.39%–5.54%	N/A	N/A
Tax-Advantaged Auction Preferred Stock (APS)†	4.10%–4.20%	5.36%–5.49%	N/A	N/A	N/A	N/A
Variable Rate Demand Obligations (VRDOs)	3.67%	5.65%	N/A	N/A	N/A	N/A

\*Assumes a 35% tax bracket. †Holding periods and certain other requirements, which are predetermined and disclosed in the offering document, may affect the investor's ability to receive a tax advantage, and will vary among issuers.

Fully Taxable	7 Day	28 Day	1 Month	35 Day	3 Month	6 Month	9 Month
Taxable Auction Rate Certificates (ARCs)	5.00%–5.10%	5.20%–5.30%	N/A	N/A	N/A	N/A	N/A
Taxable Auction Preferred Stock (APS)	4.90%–5.00%	5.10%–5.20%	N/A	N/A	N/A	N/A	N/A
Agency Discount Notes	5.10%	N/A	5.10%	N/A	5.125%	5.09%	5.04%
Certificates of Deposit (CDs)	N/A	N/A	5.12%	N/A	4.99%	5.32%	5.23%
A1/P1 Commercial Paper	5.23%	N/A	5.25%	N/A	5.30%	5.34%	5.36%

All rates as of 02/13/2007, subject to change. No sales credit included on prices of Treasuries, Agencies, and Commercial Paper. Commercial Paper is quoted in Simple Interest Yield. CDs quoted in Annual Percentage Yield (APY).







## Fixed Income Maturity and Credit Quality (Sorted by Maturity)

As of 02/14/2007

This report details the maturity and the credit quality of Fixed Income and Cash Alternative Holdings for the account(s) listed below.

Report Date: February 15, 2007  
Account Name: UTAH COUNTIES INSURANCE POOL  
Account Number(s): FP43011  
P O BOX 760  
MIDVALE, UT 84047-0760

Financial Advisor: ANDREW/POTTER/ANDREW  
FA Number: FP48

The end of this report contains disclosures regarding the information and valuations presented here. Please review that information carefully and contact your Financial Advisor with any questions.

Quantity	CUSIP	Description	Moody's Rating[1]	S&P Rating[1]	Effective Maturity Date[2]	Price	Market Value	% Fixed Income and Cash Alternatives [3]	Issuer Type
<b>CASH AND CASH ALTERNATIVES</b>									
<b>CASH AND MONEY MARKET FUNDS</b>									
<b>CASH</b>									
		UBS Bank USA Deposit Account					3,000.00	0.08%	
		<b>CASH AND MONEY MARKET FUNDS TOTAL:</b>					34,953.29	0.97%	
		<b>CASH AND CASH ALTERNATIVES TOTAL:</b>					<b>37,953.29</b>	<b>1.06%</b>	
							37,953.29	1.06%	

Quantity	CUSIP	Description	Moody's Rating[1]	S&P Rating[1]	Effective Maturity Date[2]	Price	Market Value	% Fixed Income and Cash Alternatives [3]	Issuer Type
<b>FIXED INCOME</b>									
<b>MATURITY 0.0 - 1.5</b>									
<b>CERTIFICATES OF DEPOSIT (CDS)</b>									
97,000.00	87460PBE3	TALLAHASSEE BANK FL US RT 05.1000% MAT 04/18/07 FIXED RATE CD			04/18/2007	99.91	96,916.58	2.70% UNCLASSIFIED	U.S. FIXED INCOME -
97,000.00	95989PXZ7	WESTERNBANK PR RT 05.2000% MAT 09/07/07 FIXED RATE CD			09/07/2007	99.79	96,794.36	2.69% UNCLASSIFIED	U.S. FIXED INCOME -
19,000.00	31938QM4	FIRST BUSINESS BK WI US RT 05.1000% MAT 09/12/07 FIXED RATE CD			09/12/2007	99.73	18,948.70	0.53% UNCLASSIFIED	U.S. FIXED INCOME -
61,000.00	332135AQ5	FIRST NATL BANK NE US RT 05.1500% MAT 03/10/08 FIXED RATE CD			03/10/2008	99.60	60,756.00	1.69% UNCLASSIFIED	U.S. FIXED INCOME -





Quantity	CUSIP	Description	Moody's Rating[1]	S&P Rating[1]	Effective Maturity Date[2]	Price	Market Value	% Fixed Income and Cash Alternatives [3]	Issuer Type
CERTIFICATES OF DEPOSIT (CDS) TOTAL:									
U.S. FEDERAL AGENCY NOTES AND BONDS									
200,000.00	3133X4C66	FHLB CALLABLE 02.625 % DUE 021607 DTD 021704 FC 08172004	Aaa	AAA	02/16/2007	100.00	200,000.00	5.56% GOVERNMENTS	
200,000.00	3136F6D71	FNMA CALLABLE NTS 04.000 % DUE 022207 DTD 022205 FC 08222005	Aaa	AAA	02/22/2007	99.97	199,938.00	5.56% GOVERNMENTS	
116,000.00	3136F5BD2	FNMA CALLABLE 02.650 % DUE 022307 DTD 022304 FC 08232004	Aaa	AAA	02/23/2007	99.94	115,928.08	3.22% GOVERNMENTS	
200,000.00	3134A1SP6	FED HOME LN MTG CP 07.100 % DUE 041007 DTD 041097 FC 10101997	Aaa	AAA	04/10/2007	100.25	200,500.00	5.58% GOVERNMENTS	
100,000.00	3133XBF34	FHLB CALLABLE 04.125 % DUE 041207 DTD 041205 FC 10122005	Aaa	AAA	04/12/2007	99.81	99,813.00	2.78% GOVERNMENTS	
89,000.00	31359MMP5	FNMA 05.250 % DUE 041507 DTD 032602 FC 10152002	Aaa	AAA	04/15/2007	100.00	89,000.00	2.48% GOVERNMENTS	
200,000.00	3133XFAS5	FHLB CALLABLE 05.125 % DUE 050107 DTD 040506 FC 10052006	Aaa	AAA	05/01/2007	99.97	199,938.00	5.56% GOVERNMENTS	
150,000.00	3133M0E23	FHLB BOND SER BU07 07.010 % DUE 050707 DTD 050797 FC 11071997	Aaa	NA	05/07/2007	100.38	150,562.50	4.19% GOVERNMENTS	
200,000.00	31339YZC9	FHLB CALLABLE 03.000 % DUE 051407 DTD 081403 FC 02142004	NA	AAA	05/14/2007	99.47	198,938.00	5.53% GOVERNMENTS	
210,000.00	3133MYR0	FED HOME LOAN BANK 02.625 % DUE 051507 DTD 050503 FC 11152003	Aaa	AAA	05/15/2007	99.34	208,622.40	5.80% GOVERNMENTS	
210,000.00	3136F3SP2	FNMA - CALLABLE 03.000 % DUE 052807 DTD 052803 FC 11282003	Aaa	AAA	05/28/2007	99.34	208,622.40	5.80% GOVERNMENTS	
100,000.00	3133X9HC7	FHLB CALLABLE 03.510 % DUE 060107 DTD 120104 FC 06012005	Aaa	AAA	06/01/2007	99.50	99,500.00	2.77% GOVERNMENTS	
130,000.00	3133X04F3	FHLB CALLABLE 03.070 % DUE 081307 DTD 081303 FC 02132004	NA	AAA	08/13/2007	98.94	128,619.40	3.58% GOVERNMENTS	
150,000.00	3128X46M8	FHLMC MTN NTS 05.310 % DUE 081507 DTD 051506 FC 08152006	Aaa	AAA	08/15/2007	100.01	150,015.00	4.17% GOVERNMENTS	
50,000.00	3133XCQC0	FHLB CALLABLE 04.500 % DUE 082307 DTD 082305 FC 02232006	Aaa	AAA	08/23/2007	99.56	49,781.50	1.38% GOVERNMENTS	
198,000.00	3128X4T43	FHLMC NTS 05.000 % DUE 091707 DTD 031306 FC 09172006	Aaa	AAA	09/17/2007	99.84	197,677.26	5.50% GOVERNMENTS	
124,000.00	3128X3ZZ9	FHLMC MTN CALLABLE 03.500 % DUE 101907 DTD 101904 FC 04192005	Aaa	AAA	10/19/2007	98.83	122,551.68	3.41% GOVERNMENTS	
255,000.00	3136F5RK9	FNMA CALLABLE 03.125 % DUE 102607 DTD 042604 FC 10262004	Aaa	AAA	10/26/2007	98.56	251,335.65	6.99% GOVERNMENTS	
110,000.00	3133MCPG4	FHLB 05.875 % DUE 111507 DTD 122100 FC 05152001	Aaa	AAA	11/15/2007	100.44	110,481.80	3.07% GOVERNMENTS	
100,000.00	3133MTCB7	FED HOME LOAN BANK 03.500 % DUE 111507 DTD 110802 FC 05152003	Aaa	AAA	11/15/2007	98.72	98,719.00	2.75% GOVERNMENTS	
105,000.00	3133XJNX2	FHLB BOND 05.125 % DUE 011808 DTD 011807 FC 07182007	Aaa	AAA	01/18/2008	99.91	104,901.30	2.92% GOVERNMENTS	

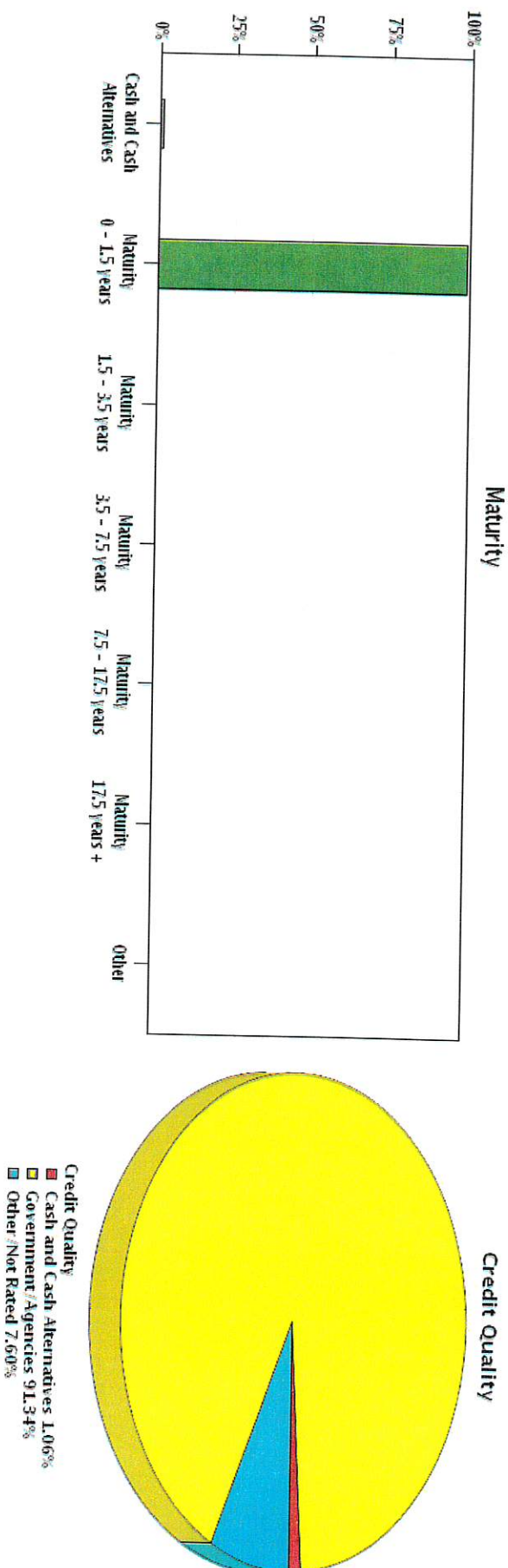


Quantity	CUSIP	Description	Moody's Rating[1]	S&P Rating[1]	Effective Maturity Date[2]	Price	Market Value	% Fixed Income and Cash Alternatives [3]	Issuer Type
100,000.00	3133XAKP1	FHLB CALL BOND 04.000 % DUE 052308 DTD 022305 FC	Aaa	AAA	05/23/2008	98.62	98,625.00	2.74%	GOVERNMENTS
<b>U.S. FEDERAL AGENCY NOTES AND BONDS TOTAL:</b>							<b>3,284,069.97</b>	<b>91.34%</b>	
<b>MATURITY 0.0 - 1.5 TOTAL:</b>							<b>3,557,485.61</b>	<b>98.94%</b>	
<b>FIXED INCOME TOTAL:</b>							<b>3,557,485.61</b>	<b>98.94%</b>	

Quantity	CUSIP	Description	Moody's Rating[1]	S&P Rating[1]	Effective Maturity Date[2]	Price	Market Value	% Fixed Income and Cash Alternatives [3]	Issuer Type
<b>CASH AND CASH ALTERNATIVES TOTAL:</b>							<b>37,953.29</b>	<b>1.06%</b>	
<b>FIXED INCOME TOTAL:</b>							<b>3,557,485.61</b>	<b>98.94%</b>	
<b>TOTAL:</b>							<b>3,595,438.90</b>	<b>100%</b>	







This report is for informational purposes only and should not be relied upon as the basis of an investment or liquidation decision. All information presented is subject to change at any time and is provided only as of the date indicated. UBS Financial Services Inc. accounts statements and official tax documents are the only official record of your accounts and are not replaced, amended or superseded by any of the information presented in these reports.

1. These ratings are obtained from independent industry sources and are not verified by UBS Financial Services Inc. Securities without rating information are left blank.
2. Effective maturity is the expected redemption due to pre-refunding, puts, or maturity and does not reflect any sinking fund activity, optional or extraordinary calls. Securities without a maturity date are left blank and typically include Preferred Securities, Mutual Funds and Fixed Income UTs.
3. Current percentage of Fixed Income and Cash Alternatives (in the "% Fixed Income and Cash Alternatives" column) includes all Fixed Income and Cash Alternatives held in the account(s) selected when this report was generated. Those accounts may or may not include all of your accounts with UBS Financial Services Inc. The accounts included in this report are listed under the "Account Number(s)" section on the cover of this report.

Cash on deposit at UBS Bank USA is protected by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000 in principal and accrued interest per depositor for each ownership type. Deposits made in an individual's own name, joint name, or individual retirement account are each held in a separate type of ownership. Such deposits are not guaranteed by UBS Financial Services Inc. More information is available upon request.

This report includes Fixed Income and Cash Alternative Holdings.

Please contact your Financial Advisor with any questions.

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## Executive Summary

As of 02/14/2007

This report summarizes the holdings for the account(s) listed below.

Report Date: February 15, 2007  
 Account Name: UTAH COUNTIES INSURANCE POOL  
 Account Number(s): FP43011  
 P O BOX 760  
 MIDVALE, UT 84047-0760

Financial Advisor: ANDREW/POTTER/ANDREW  
 FA Number: FP48

The end of this report contains disclosures regarding the information and valuations presented here. Please review that information carefully and contact your Financial Advisor with any questions.

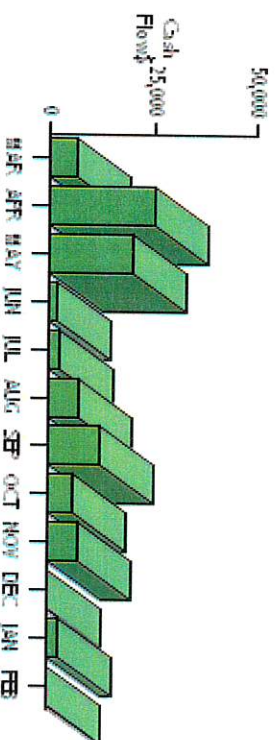
### Combined Summary

**\$3,595,438.90**

CASH AND CASH ALTERNATIVES	Market Value	% of Acct
FIXED INCOME	\$37,953.29	1.06%
U.S. FIXED INCOME	\$3,557,485.61	98.94%
TOTAL	\$3,595,438.90	100.00%

### Expected Cash Flow Est. Annual Income

**\$92,043.03**



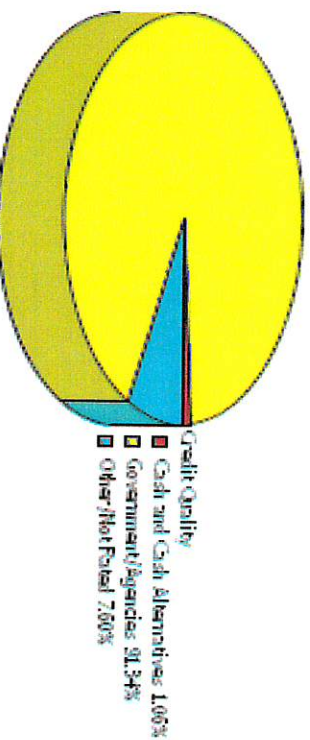
### Equity Sector

**\$0.00**

### Fixed Income Credit Quality

**\$3,595,438.90**

Account(s) contain no Equity Holdings.  
 Section intentionally left blank.







## **AGENDA ITEM SUMMARY**

### ***Item Description***

Authorize the Chief Executive Officer to sign the Memorandum of Understanding, Form 305, with the Labor Commission.

### ***Background, Discussion***

The Labor Commission requires the attached MOU in lieu of the Self-Insurers Bond, which UCIP has carried in the past. UCIP will maintain a \$1,500,000 security deposit at PTIF in favor of the Labor Commission for use in the event of default of the Workers' Compensation program.

### ***Recommendation***

Staff recommends approval.



## State of Utah

JON M. HUNTSMAN, JR.  
*Governor*

GARY R. HERBERT  
*Lieutenant Governor*

## Labor Commission

R. LEE ELLERTSON  
*Commissioner*

Division of  
Industrial Accidents

JOYCE A. SEWELL  
*Director*

January 19, 2007

Lester Nixon  
Director  
Utah Counties Insurance Pool  
5397 S Vine St  
Salt Lake City UT 84107

Re: Memorandum of Understanding

Dear Mr. Nixon:

The rules on self-insurance require that an employer must furnish a Memorandum of Understanding on a form provided by the Director of Industrial Accidents when a security deposit is requested and obtained as approved security by the Labor Commission.

I have enclosed the Memorandum form number 305. Please complete the Memorandum and return it to the above address.

If you have any questions, please feel free to call me at 801-530-6841.

Sincerely,

A handwritten signature in cursive script, appearing to read "Ronald Dressler".

Ronald Dressler  
Policy Coordinator

RECEIVED FEB 05 2007

Enclosures

# MEMORANDUM OF UNDERSTANDING

## Security Deposits

This is a Memorandum of Understanding between \_\_\_\_\_ (employer) and the Director, Industrial Accidents (DIA). WHEREAS, Employer has applied for the privilege of self-insuring its obligations under the Utah Code Annotated, Chapter 1, Title 34A, and WHEREAS, the DIA has approved that application contingent upon depositing security in the amount of \$ \_\_\_\_\_; and WHEREAS, Employer wishes to meet this security requirement by depositing securities with the Treasurer's office.

1. The security deposit is being furnished to the DIA in lieu of a surety bond in order to meet the condition established by the DIA for approval of self-insured status.
2. Employer may, at any time, and subject to DIA approval, substitute a surety bond in an amount equal to the security deposit, or a workers' compensation benefit insurance policy for the security deposit
3. The DIA may, in its discretion, immediately draw on the security deposit if needed to pay any workers' compensation benefit costs, claims which are the Employer's responsibility.
4. All proceeds resulting from the DIA drawing on the security deposit shall be deposited with the Utah State Treasurer for the credit of the Uninsured Employers' Fund, and shall only be used to pay workers' compensation benefits, and associated administrative costs including attorney fees, which are the Employer's responsibility.
5. In the event that the DIA draws upon the security deposit, the Employer shall provide or make available all records associated with workers' compensation to the DIA.
6. The security deposit and this Memorandum of Understanding shall be governed by and interpreted under the laws of Utah. Wherever possible, each provision of this Memorandum of Understanding shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Memorandum of Understanding shall be prohibited by or invalid under such law, such provisions shall be ineffective to the extent of such remaining provisions of this Memorandum of Understanding.
7. Any action with respect to the security deposit may be brought in a Utah state court and Employer shall consent to the court's personal jurisdiction over the Employer in that action.
8. As used in this Memorandum of Understanding, "Employer" means the following entities that have, as the result of a single application, been approved to self-insure:
9. This Memorandum of Understanding is effective on \_\_\_\_\_, 20\_\_\_\_.

EMPLOYER NAME: \_\_\_\_\_

Employer

Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

Labor Commission

Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_



# AFFIDAVIT OF LYNN LEMON

STATE OF UTAH

)

:ss

COUNTY OF SALT LAKE

)

Lynn Lemon, being duly sworn upon oath, deposes and says:

1. That the affiant has personal knowledge of the matters hereinafter referred to in this Affidavit.

2. That the Affiant, on or about the 15 day of February, 2007, presided over a meeting of the Utah Counties Insurance Pool Board of Trustees, an open and public meeting within the provisions of Chapter 4, Title 52, Utah Code Annotated, 1953, as amended.

3. That a quorum of the Utah Counties Insurance Pool Board of Trustees was present and at least two-thirds of the members present, voted to close the meeting pursuant to the provisions of Section 52-4-4, Utah Code Annotated, 1953, as amended, for the purpose of discussing the character, professional competence, or physical or mental health of an individual.

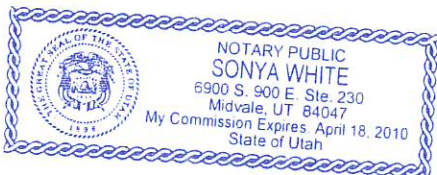
4. That the affiant was present throughout the meeting and, pursuant to the provisions of Section 52-4-7.5, the affiant does hereby affirm that the sole purpose for closing the meeting was to discuss the character, professional competence, or physical or mental health of an individual or individuals.

FURTHER, Affiant saith not.

DATED this 15 day of February, 2007.

M. Lynn Lemon  
LYNN LEMON, President  
Utah Counties Insurance Pool

On the 15 day of February 2007, personally appeared before me Lynn Lemon, who, after being by me duly sworn, deposed and said that the information contained in the above and foregoing Affidavit is true and correct.



Sonya White  
NOTARY PUBLIC  
Residing at: Midvale, Utah  
My Commission Expires: 4/18/2010



# Utah Counties Insurance Pool Payments

December 15, 2006 - February 28, 2007

Type	Date	Num	Name	Memo	Split	Amount
<b>WF-Expense</b>						
Paycheck	12/15/2006	3697	Anne M. Ayrton		-SPLIT-	-230.88
Paycheck	12/15/2006	3698	Brody S. Parker		-SPLIT-	-228.64
Paycheck	12/15/2006	3699	Charmaine G. Green		-SPLIT-	-230.77
Paycheck	12/15/2006	3700	Korby M. Siggard		-SPLIT-	-230.88
Paycheck	12/15/2006	3701	Lester J. Nixon		-SPLIT-	-230.88
Paycheck	12/15/2006	3702	Mark W. Brady		-SPLIT-	-226.58
Paycheck	12/15/2006	3703	Shaney M. Kelleher		-SPLIT-	-226.58
Paycheck	12/15/2006	3704	Sonya J. White		-SPLIT-	-226.58
Liability Check	12/15/2006	ONL...	United States Treasury		-SPLIT-	-4,720.92
Check	12/18/2006	3748	Lester J. Nixon	Acknowledgement Number: 270674900624233	-SPLIT-	-588.63
Check	12/19/2006	3749	Pitney Bowes Postage by Phone	Expense Reimbursement	-SPLIT-	-516.32
Check	12/19/2006	3750	Kent Sundberg	Account Number: 8000-9090-0189-5759	Postage	-63.19
Check	12/19/2006	3751	Bruce Adams	Mileage Reimbursement	Board Expense	-289.25
Check	12/19/2006	3752	James Nyland	Mileage Reimbursement	Board Expense	-235.85
Check	12/19/2006	3753	Steven Wall	Mileage Reimbursement	Board Expense	-173.55
Check	12/19/2006	3754	Karla Johnson	Mileage Reimbursement	Board Expense	-286.58
Check	12/19/2006	3755	Kenneth Bischoff	Mileage Reimbursement	Board Expense	-17.80
Check	12/19/2006	3756	Lynn Lemon	Mileage Reimbursement	Board Expense	-53.40
Check	12/19/2006	3757	Kay Blackwell	Mileage Reimbursement	Board Expense	-197.58
Check	12/19/2006	3758	Office Depot	Account Number: 35538769	-SPLIT-	-569.14
Check	12/22/2006	3759	Wells Fargo	VOID:	Spoiled Check	0.00
Check	12/22/2006	VISA	Wells Fargo	Account Number: 4856 2002 0646 9788	-SPLIT-	-834.60
Check	12/22/2006	VISA	Wells Fargo	Account Number: 4856 2002 0646 9796	-SPLIT-	-1,942.86
Check	12/22/2006	VISA	Wells Fargo	Account Number: 4856 2002 0789 0792	-SPLIT-	-765.48
Check	12/22/2006	VISA	Wells Fargo	Account Number: 4856 2002 0633 9635	-SPLIT-	-316.21
Check	12/22/2006	VISA	Wells Fargo	Account Number: 4856 2002 0858 1036	-SPLIT-	-375.94
Liability Check	12/28/2006	QuickBooks Payroll Service	QuickBooks Payroll Service	Created by Payroll Service on 12/22/2006	-SPLIT-	-13,889.12
Liability Check	12/28/2006	QuickBooks Payroll Service	QuickBooks Payroll Service	Created by Payroll Service on 12/23/2006	-SPLIT-	-982.08
Paycheck	12/29/2006	Anne M. Ayrton	Anne M. Ayrton	Direct Deposit	-SPLIT-	0.00
Paycheck	12/29/2006	Brody S. Parker	Brody S. Parker	Direct Deposit	-SPLIT-	0.00
Paycheck	12/29/2006	Charmaine G. Green	Charmaine G. Green	Direct Deposit	-SPLIT-	0.00
Paycheck	12/29/2006	Korby M. Siggard	Korby M. Siggard	Direct Deposit	-SPLIT-	0.00
Paycheck	12/29/2006	Lester J. Nixon	Lester J. Nixon	Direct Deposit	-SPLIT-	0.00
Paycheck	12/29/2006	Mark W. Brady	Mark W. Brady	Direct Deposit	-SPLIT-	0.00
Paycheck	12/29/2006	Shaney M. Kelleher	Shaney M. Kelleher	Direct Deposit	-SPLIT-	0.00
Paycheck	12/29/2006	Sonya J. White	Sonya J. White	Direct Deposit	-SPLIT-	0.00
Paycheck	12/29/2006	Lester J. Nixon	Lester J. Nixon	Direct Deposit	-SPLIT-	0.00
Liability Check	12/29/2006	ONL...	United States Treasury	EFT ACKNOWLEDGEMENT NUMBER: 270740200...	-SPLIT-	-4,008.44
Liability Check	12/29/2006	ONL...	Utah State Tax Commission	Transaction Number: 2339786	-SPLIT-	-1,802.57
Liability Check	12/29/2006	3760	Utah Retirement Systems	Unit No: 864 (December 2006)	-SPLIT-	-10,079.54
Liability Check	12/29/2006	3761	Nationwide Retirement Solutions	Entity: 644013	-SPLIT-	-3,490.63
Check	12/29/2006	3761	PEHP-LTD	Coverage Period: December 2006	-SPLIT-	-245.67
Check	1/1/2007	3746	Thompson Publishing Group, Inc.	Account Number: 5545124	Staff Medical Insurance	-423.50
Check	1/1/2007	3747	FCP Holdings, LLC	Commercial Lease: 6900 South 900 East, Suite 230	Dues / Subscriptions	-5,653.38
Liability Check	1/11/2007		QuickBooks Payroll Service	Created by Payroll Service on 01/08/2007	Building Lease	-16,528.63
Paycheck	1/12/2007		Anne M. Ayrton	Direct Deposit	-SPLIT-	0.00
Paycheck	1/12/2007		Brody S. Parker	Direct Deposit	-SPLIT-	0.00
Paycheck	1/12/2007		Charmaine G. Green	Direct Deposit	-SPLIT-	0.00
Paycheck	1/12/2007		Kathy H. Stone	Direct Deposit	-SPLIT-	0.00
Paycheck	1/12/2007		Korby M. Siggard	Direct Deposit	-SPLIT-	0.00
Paycheck	1/12/2007		Lester J. Nixon	Direct Deposit	-SPLIT-	0.00
Paycheck	1/12/2007		Mark W. Brady	Direct Deposit	-SPLIT-	0.00



# Utah Counties Insurance Pool

## Payments

### December 15, 2006 - February 28, 2007

Type	Date	Num	Name	Memo	Split	Amount
Paycheck	1/12/2007		Shaney M. Kelleher	Direct Deposit	-SPLIT-	0.00
Paycheck	1/12/2007		Sonya J. White	Direct Deposit	-SPLIT-	0.00
Paycheck	1/12/2007		Susan E. Gonce	Direct Deposit	-SPLIT-	0.00
Liability Check	1/12/2007	ONLI...	United States Treasury	EFT ACKNOWLEDGEMENT NUMBER: 270741200...	-SPLIT-	-5,524.02
Check	1/12/2007	3762	Verizon Wireless	Invoice Number: 2098646503	Telephone	-65.64
Check	1/12/2007	3763	Charmaine G. Green	Mileage Reimbursement	-SPLIT-	-27.59
Check	1/12/2007	3764	Christensen & Jensen	Invoice Number: 47250	1099-Nonemployee Com...	-405.00
Check	1/12/2007	3765	Christensen & Jensen	Invoice Number: 47249	1099-Nonemployee Com...	-346.00
Check	1/12/2007	3766	Lindberg & Company	Iron County Group Home Issue	Land Use Hotline	-1,267.50
Check	1/12/2007	3767	Les Olson Company	Invoice Number: 07906692-IN	Copying Costs	-616.21
Check	1/16/2007	3768	Newspaper Agency	Account Number: U5658500L-07	Accounting	-26.25
Check	1/16/2007	3769	Professional Binding Products, Inc.	Invoice Number: PS10085515	Office Supplies	-189.90
Check	1/16/2007	3770	Print2day	Invoice Numbers: 629946	Printing	-195.97
Check	1/16/2007	3771	Thompson Publishing Group, Inc.	Account Number: 5545124	Dues / Subscriptions	-403.50
Check	1/16/2007	3772	Revco Leasing Company, LLC	Invoice Number: 138022	Copying Costs	-270.00
Check	1/16/2007	3773	Pitney Bowes, Inc.	Invoice Number: 313046	Postage	-38.95
Check	1/16/2007	3774	FCP Holdings, LLC	Commercial Lease: 6900 South 900 East, Suite 230	Building Lease	-5,653.38
Check	1/16/2007	3775	BW Town & Country Inn	Account Number: 850270	-SPLIT-	-1,365.00
Check	1/16/2007	3776	DRI	ID Number: 262898	Dues / Subscriptions	-225.00
Check	1/16/2007	3777	Utah Association of Counties	January-February Sponsorship	-SPLIT-	-1,062.50
Check	1/16/2007	3778	County Reinsurance, Limited	Liability Reinsurance	Liability	-649,351.00
Check	1/16/2007	3779	By The Numbers Actuarial Consulting, Inc.	Invoice Number: 2006-192	Actuarial Analysis	-2,125.00
Check	1/16/2007	3780	Office Depot	Account Number: 35538769	-SPLIT-	-267.87
Check	1/16/2007	3781	Utah Counties Insurance Pool	Employee Benefits - January	-SPLIT-	-11,844.97
Liability Check	1/16/2007	3782	Pitney Bowes Postage by Phone	Account Number: 8000-9090-0189-5759	Postage	-460.00
Check	1/16/2007	3783	Arthur J. Gallagher & Co.	Invoice Number: 73193	Property	-346,430.00
Check	1/16/2007	3784	Arthur J. Gallagher & Co.	Invoice Number: 73194	Boiler & Machinery	-30,645.00
Check	1/16/2007	3785	Office Depot	Account Number: 35538769	-SPLIT-	-102.02
Check	1/16/2007	3786	iLinc Communications	Statement Number: 1055218	Telephone	-35.00
Check	1/16/2007	3787	Korby M. Siggard	Expense Reimbursement	-SPLIT-	-87.25
Check	1/24/2007	VISA	Wells Fargo	Account Number: 4856 2002 0789 0792	-SPLIT-	-953.61
Check	1/24/2007	VISA	Wells Fargo	Account Number: 4856 2002 0646 9796	-SPLIT-	-656.24
Check	1/24/2007	VISA	Wells Fargo	Account Number: 4856 2002 0646 9788	-SPLIT-	-9,355.04
Check	1/24/2007	VISA	Wells Fargo	Account Number: 4856 2002 0633 9635	-SPLIT-	-122.42
Check	1/29/2007		QuickBooks Payroll Service	Created by Payroll Service on 01/26/2007	-SPLIT-	-16,863.91
Liability Check	1/30/2007		Anne M. Ayrton	Direct Deposit	-SPLIT-	0.00
Paycheck	1/30/2007		Brody S. Parker	Direct Deposit	-SPLIT-	0.00
Paycheck	1/30/2007		Charmaine G. Green	Direct Deposit	-SPLIT-	0.00
Paycheck	1/30/2007		Kathy H. Stone	Direct Deposit	-SPLIT-	0.00
Paycheck	1/30/2007		Korby M. Siggard	Direct Deposit	-SPLIT-	0.00
Paycheck	1/30/2007		Lester J. Nixon	Direct Deposit	-SPLIT-	0.00
Paycheck	1/30/2007		Mark W. Brady	Direct Deposit	-SPLIT-	0.00
Paycheck	1/30/2007		Shaney M. Kelleher	Direct Deposit	-SPLIT-	0.00
Paycheck	1/30/2007		Sonya J. White	Direct Deposit	-SPLIT-	0.00
Paycheck	1/30/2007		Susan E. Gonce	Direct Deposit	-SPLIT-	0.00
Liability Check	1/31/2007	3788	Utah Retirement Systems	Unit No: 864 (January 2007)	-SPLIT-	-9,414.32
Check	1/31/2007	3789	PEHP-LTD	Coverage Period: January 2007	Staff Medical Insurance	-279.88
Check	1/31/2007	3790	New England Business Service, Inc.	Invoice Number: 9925474768-8	-SPLIT-	-513.40
Check	1/31/2007	3791	Verizon Wireless	Account Number: 765572973-00001	Telephone	-116.19
Check	1/31/2007	3792	Qwest	Account Number: 801-565-8500 170B	Telephone	-460.78
Check	1/31/2007	3793	Shaney M. Kelleher	Mileage Reimbursement	Staff Expenses	-5.34
Check	1/31/2007	3794	Christensen & Jensen	Invoice Number: 47577	1099-Nonemployee Com...	-5,970.60
Check	1/31/2007	3795	Arthur J. Gallagher & Co.	Invoice Number: 73366	Property Placement	-60,000.00

# Utah Counties Insurance Pool

## Payments

December 15, 2006 - February 28, 2007

Type	Date	Num	Name	Memo	Split	Amount
Check	1/31/2007	3796	Les Olson Company	Invoice Number: 0806043-IN	Copying Costs	-164.07
Check	1/31/2007	3797	Christensen & Jensen	Invoice Number: 47576	-SPLIT-	-99.00
Check	1/31/2007	3798	Pitney Bowes, Inc.	Invoice Number: 376973	Postage	-38.95
Check	1/31/2007	3799	Lester J. Nixon	Expense Reimbursement	-SPLIT-	-111.06
Check	1/31/2007	3800	Brody S. Parker	Expense Reimbursement	-SPLIT-	-240.00
Check	1/31/2007	3801	Mark W. Brady	Expense Reimbursement	-SPLIT-	-60.00
Check	1/31/2007	3802	Revvo Leasing Company, LLC	Invoice Number: 140490	Copying Costs	-270.00
Check	1/31/2007	3803	Utah Safety Council	Invoice Number: 03700	Loss Control / Training	-36.00
Check	1/31/2007	3804	Verizon Wireless	Invoice Number: 2106754342	Telephone	-65.64
Check	1/31/2007	3805	Henriksen/Butler	Invoice Number: 93741	-SPLIT-	-1,981.10
Check	1/31/2007	3806	AGRIP	Expense Reimbursement (Harold Pumford)	Loss Control / Training	-511.59
Check	1/31/2007	3807	LexisNexis Matthew Bender	Account Number: 0099007508	-SPLIT-	-316.80
Check	1/31/2007	3808	Marsh USA Risk & Insurance Services	Invoice Number: 330279	TULIP	-3,435.00
Check	1/31/2007	3809	URMMA	Invoice Number: 2007-000063	-SPLIT-	-733.33
Check	1/31/2007	3810	Professional Binding Products, Inc.	Customer Number: CN00031785	Lobbying & Legislative Tr...	-153.50
Check	1/31/2007	3811	Print2day	Account Number: 35538769	-SPLIT-	-370.77
Check	1/31/2007	3812	Office Depot	Entity: 644013	-SPLIT-	-69.68
Liability Check	1/31/2007	ONL...	Nationwide Retirement Solutions	EFT ACKNOWLEDGEMENT NUMBER: 270743600...	-SPLIT-	-3,424.19
Liability Check	1/31/2007	ONL...	United States Treasury	Transaction Number: 1578480	-SPLIT-	-5,667.38
Liability Check	1/31/2007	ONL...	Utah State Tax Commission	Employee Benefits - February	-SPLIT-	-2,185.48
Liability Check	2/1/2007	3813	Utah Counties Insurance Pool	Commercial Lease: 6900 South 900 East, Suite 230	-SPLIT-	-11,844.97
Check	2/1/2007	3814	FCP Holdings, LLC	CG DEPENDENT NOT QUALIFY, Online Transfer: ...	Building Lease	-5,653.38
Check	2/5/2007		Charmaine G. Green	Created by Payroll Service on 02/12/2007	W/F-Cafeteria	200.00
Liability Check	2/13/2007		QuickBooks Payroll Service		-SPLIT-	-16,368.93
Paycheck	2/14/2007		Anne M. Ayrton	Direct Deposit	-SPLIT-	0.00
Paycheck	2/14/2007		Brody S. Parker	Direct Deposit	-SPLIT-	0.00
Paycheck	2/14/2007		Charmaine G. Green	Direct Deposit	-SPLIT-	0.00
Paycheck	2/14/2007		Kathy H. Stone	Direct Deposit	-SPLIT-	0.00
Paycheck	2/14/2007		Korby M. Siggard	Direct Deposit	-SPLIT-	0.00
Paycheck	2/14/2007		Lester J. Nixon	Direct Deposit	-SPLIT-	0.00
Paycheck	2/14/2007		Mark W. Brady	Direct Deposit	-SPLIT-	0.00
Paycheck	2/14/2007		Shaney M. Kelleher	Direct Deposit	-SPLIT-	0.00
Paycheck	2/14/2007		Sonya J. White	Direct Deposit	-SPLIT-	0.00
Paycheck	2/14/2007		Susan E. Gonce	Direct Deposit	-SPLIT-	0.00
Liability Check	2/15/2007	ONL...	United States Treasury	Acknowledgement Number: 270744600603730	-SPLIT-	-5,524.30
Check	2/15/2007		Hyatt Regency La Jolla	AGRIP Spring Conference, March 11-14	-SPLIT-	-6,688.96
Check	2/15/2007		James Nyland	Airfare Reimbursement AGRIP	Board Expense	-319.80
Check	2/15/2007		Kent Sundberg	Airfare Reimbursement	Board Expense	-187.30
Check	2/15/2007		Kay Blackwell	Airfare Reimbursement	Board Expense	-280.29
Check	2/15/2007		Qwest	Account Number: 801-565-8500 170B	Telephone	-448.35
Check	2/15/2007		Agile Studios	Invoice Number: 2006063	Information Technology	-1,307.50
Check	2/15/2007		Verizon Wireless	Invoice Number: 2110739656	-SPLIT-	-116.47
Check	2/15/2007		Anne M. Ayrton	Reimbursable Expenses	Marketing EB	-8.45
Check	2/15/2007		Newspaper Agency	Account Number: U5658500L-07	Printing	-169.64
Check	2/15/2007		Print2day	Account Number: 202251	-SPLIT-	-715.32
Check	2/15/2007		Huddard Floral Company	2007 Spring Luncheon	Incentives	-68.40
Check	2/15/2007		Utah Chapter of PRIMMA	Invoice Number: 2006-96	Loss Control / Training	-75.00
Check	2/15/2007		Clinton Partners, LLC	Invoice Number: 13296	Building Lease	-32.20
Check	2/15/2007		Mountain View Software	Management Conference, April 2007	Information Technology	-30,100.00
Check	2/15/2007		Utah Association of Counties	Account Number: 35538769	-SPLIT-	-1,190.00
Check	2/15/2007		Office Depot	Account Number: 4856 2002 0633 9635	-SPLIT-	-130.80
Check	2/22/2007		Wells Fargo	Account Number: 4856 2002 0646 9788	-SPLIT-	-220.43
Check	2/22/2007		Wells Fargo		-SPLIT-	-1,952.05
Check	2/22/2007		VISA			
Check	2/22/2007		VISA			

# Utah Counties Insurance Pool Payments

December 15, 2006 - February 28, 2007

Type	Date	Num	Name	Memo	Split	Amount
Check	2/22/2007	VISA	Wells Fargo	Account Number: 4856 2002 0789 0792	-SPLIT-	-1,233.56
Check	2/22/2007	VISA	Wells Fargo	Account Number: 4856 2002 0646 9796	-SPLIT-	-850.11
Total WF-Expense						-1,339,844.65
WF-Work Comp Expense						
Check	1/12/2007	150	Pfeiffer Consulting Group, LLP	Invoice Number: 2007-1	Consultant WC	-1,725.00
Check	1/12/2007	151	County Reinsurance, Limited	UCIP - Workers Compensation	Reinsurance WC	-430,466.00
Check	1/12/2007	152	Alternative Service Concepts, LLC	Invoice Number: 0010915-IN	Third Party Administrator ...	-11,489.00
Check	1/12/2007	153	By The Numbers Actuarial Consulting, Inc.	Invoice Number: 2006-191	Actuarial Analysis WC	-2,125.00
Check	2/8/2007	154	Pfeiffer Consulting Group, LLP	Invoice Number: 2007-2	Consultant WC	-1,725.00
Total WF-Work Comp Expense						-447,530.00
TOTAL						-1,787,374.65